



May 23, 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 (534816/ INDUSTOWER)**

**Sub: Notice of Postal Ballot/ E-voting**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Notice of Postal Ballot/ E-voting dated April 30, 2024 ('**Notice**') being sent through e-mail to the members of the Company, seeking their approval by way of postal ballot through electronic means only ('**E-Voting**'), on the following resolution: -

Special Resolution:

1. Appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder read with applicable circulars issued by Ministry of Corporate Affairs in this regard, the Notice is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants and whose names are recorded in the Register of Members/ Beneficial owners of the Company as on the Cut-off Date i.e., Friday, May 17, 2024 ('**Cut-off Date**').

The Company has engaged the services of KFin Technologies Limited ('**KFin**') to provide e-voting facility to its shareholders. The e-voting period shall commence on Friday, May 24, 2024, at 09:00 a.m. (IST) and end on Saturday, June 22, 2024, at 05:00 p.m. (IST). The e-voting module shall be disabled by KFin thereafter.

Voting rights of the shareholders shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date.

The Notice will also be available on the Company's website at [www.industowers.com](http://www.industowers.com).

**Indus Towers Limited**

(formerly Bharti Infratel Limited)



Kindly take the same on record.

Thanking you,  
Yours faithfully,

For **Indus Towers Limited**

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

*Encl: As above*

**Cc:**

1. Central Depository Services (India) Ltd., Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg, Lower Parel, Mumbai – 400013
2. National Securities Depository Ltd., Trade World, A-Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013
3. KFin Technologies Limited, Selenium Building, Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032

**Indus Towers Limited**

*(formerly Bharti Infratel Limited)*



## INDUS TOWERS LIMITED

CIN: L64201HR2006PLC073821

**Regd. Office:** Building No.10, Tower A, 4<sup>th</sup> Floor, DLF Cyber City, Gurugram - 122002, Haryana

**Tel.:** +91-124-4296766 **Fax:** +91-124-4289333

**Email id:** [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com)

**Website:** [www.industowers.com](http://www.industowers.com)

## NOTICE OF POSTAL BALLOT/ E-VOTING

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]*

**Dear Shareholder(s),**

Notice is hereby given in terms of the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the **Rules**”) (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), Circulars issued by Securities and Exchange Board of India, as applicable (“SEBI Circulars”), and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 17/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (“**MCA Circulars**”), that the resolution appended below is proposed to be passed by the shareholders of Indus Towers Limited (“the **Company**”) through postal ballot by way of electronic voting only (“**Postal Ballot**”).

Detailed explanatory statement setting out the material facts concerning the resolution and instructions for e-voting are annexed to the Notice of Postal Ballot/e-voting (the “**Notice**”).

### Special Business:

#### Item No. 1

#### Appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the **Act**”), along with Companies (Appointment and Qualification of Directors) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and Regulation 17 including Regulation 17(1A) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and on the recommendation of the HR, Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the ‘Board’), Mr. Dinesh Kumar Mittal (DIN: 00040000), who was appointed as an Additional Director (in the category of Independent Director) of the Company by the Board w.e.f. April 01, 2024 and being eligible offers himself for appointment and who has submitted a declaration that he meets the criteria for independence as

provided in the Act and Listing Regulations, and in respect of whom the Company has received a notice in writing from a shareholder pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and shall hold office for a period of 5 (five) consecutive years from the date of appointment i.e., April 01, 2024 till March 31, 2029.

**Registered Office:**

Building No. 10, Tower A, 4<sup>th</sup> Floor,  
DLF Cyber City Gurugram, 122002, Haryana  
**CIN:** L64201HR2006PLC073821  
Email id: [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com)

Place: Gurugram  
Date: April 30, 2024

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board and the Company Secretary, be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

By order of the Board of Directors  
**For Indus Towers Limited**

Sd/-  
**Samridhi Rodhe**  
Company Secretary  
Membership No.: A25440  
Address: Building No. 10, Tower A, 4<sup>th</sup> Floor,  
DLF Cyber City Gurugram, 122002, Haryana

**Notes:**

1. The Explanatory Statement pursuant to Section 102 (1) of the Act read with Rule 22 of the Rules and Regulation 17(11) of the Listing Regulations, setting out the material facts and the reason for the proposed resolution is annexed hereto and forms part of this Notice.
2. As per Section 110 and other applicable provisions of the Act read with Rule 20 & 22 of the Rules, cut-off date for the purpose of reckoning the Voting rights is Friday, May 17, 2024 ("**Cut-off Date**"). A person who is not a shareholder as on the Cut-off Date should treat this Notice for information purposes only.
3. In accordance with the MCA & SEBI Circulars, this Notice along with the instructions regarding e-voting is being sent only by e-mail to all those Shareholders, whose e-mail addresses are registered with KFin Technologies Limited (formerly KFin Technologies Private Limited), the Company's Registrar and Transfer Agent ("KFin", "RTA") or with the Depositories/ Depository Participants and whose names appear in the Register of Shareholders/list of Beneficial Owners as on the Cut-off date.

The Notice shall also be uploaded on the website of the Company ([www.industowers.com](http://www.industowers.com)), on the website of KFin (<https://evoting.kfintech.com/>) and on the website of National

Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)), in compliance with the MCA Circulars.

All the shareholders of the Company as on the Cut-off Date shall be entitled to vote in accordance with the process specified in Note No. 10. As per the MCA Circulars, physical copy of Postal Ballot Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Shareholders for this Postal Ballot.

The Company hereby requests all its shareholders to register their e-mail IDs if not yet registered, to promote green initiative and to enable the Company to provide all communications to the Shareholders through e-mail.

4. Shareholders holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participants (DP) and shareholders holding shares in physical mode are requested to update their email addresses with KFIN. Shareholders may follow the process detailed below for registration of email ID and also update of bank account details for the receipt of dividend, as and when declared by the Company.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to KFIN by post at: KFin Technologies Limited Selenium Building, Tower - B Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration for Opting-out of Nomination	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at the Company's website i.e. <a href="http://www.industowers.com">www.industowers.com</a>	
Demat	Please register your email address and bank account details in your demat account through your DP.	

5. Please note that in compliance with the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated Nov 3, 2021, w.e.f. April 01, 2023, in case any of the above cited documents/ details are not available/ updated in the folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the Company's website at <https://www.industowers.com/investor/investor-support/>.
6. Dispatch of the Notice shall be deemed to be completed on **Thursday, May 23, 2024**.
7. In compliance with the provisions of Section 108 and 110 of the Act read with the Rules made thereunder, MCA Circulars and Regulation 44 of the Listing Regulations, the Company has extended e-voting facility to its shareholders to enable them to cast their votes electronically. The Company has engaged the services of KFin as the agency to provide e-voting facility.
8. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
9. The e-voting shall commence on **Friday, May 24, 2024 at 09:00 A.M. (IST)** and end on **Saturday, June 22, 2024 at 05:00 P.M. (IST)**. The e-voting module shall be disabled by KFin for voting thereafter. During this period, the shareholders of the Company (including those Shareholders who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) holding shares in physical form or dematerialized form, as on the Cut-off date, may cast their vote by electronic means in the manner as set out here in Note No. 10. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
10. The detailed process and manner for e-Voting is explained herein below:
  - Step 1:** Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
  - Step 2:** Access to KFIN e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

- I) Login method for e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
<b>Individual shareholders holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting".</li> <li>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register, click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. Follow steps given in point 1.</li> </ol> </li> <li><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> </ol> </li> </ol>

Type of shareholders	Login Method
	<p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the e-Voting period.</p>
<b>Individual shareholders holding securities in demat mode with CDSL</b>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <p>I. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Click on Login and New System Myeasi.</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p> <p><b>2. User not registered for Easi/Easiest</b></p> <p>I. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1.</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <p>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective e-voting service provider ('ESP'), i.e <b>KFintech</b> where the e-Voting is in progress.</p>
<b>Individual shareholders login through their demat accounts / Website of Depository Participant</b>	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – <b>KFintech</b> and you will be redirected to e-Voting website of <b>KFintech</b> for casting your vote during the e-Voting period without any further authentication.</p>

**Important note:** Shareholders who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

Details on Step 2 are mentioned below:

**l) Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

*(A) Shareholders whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:*

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **8007**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 8007 - 'Indus Towers Limited' and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall

not exceed your total shareholding as on cut-off date. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
  - ix. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the Resolution(s).
11. Corporate Shareholders are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Postal Ballot Notice. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/JPG Format) of their Board or governing body's Resolution/ Authorisation, authorising their representative to vote through e-voting, to the Scrutinizer through e-mail at [info@corp-nexus.com](mailto:info@corp-nexus.com) with a copy marked to the Company at [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com).
  12. In case of any query pertaining to e-voting, please visit Help & FAQs section available at the download section of <https://evoting.kfintech.com/public/Downloads.aspx> (KFintech Website). In case of any other queries/ grievances connected to e-voting or shares, you may contact Mr. Sankara Gokavarapu, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFintech's toll free No. 1800-309-4001.
  13. The Board of Directors has appointed Mr. Harish Chawla, failing him/ Mr. Abhishek Lamba of M/s CL & Associates, Company Secretaries, New Delhi as '**Scrutinizer**' to scrutinize the Postal Ballot process in a fair and transparent manner.
  14. The Scrutinizer will submit his report to Chairman or in his absence to the Managing Director/Director of the Company, after completion of scrutiny of Postal Ballot within 2 (two) days.

The results of the Postal Ballot will be announced **on or before Monday, June 24, 2024**. Thereafter, the result of the Postal Ballot along with Scrutinizer Report will also be displayed on the Company's website ([www.industowers.com](http://www.industowers.com)), on the website of M/s KFin Technologies Limited i.e.



(<https://evoting.kfintech.com/>), and will also be displayed on the notice board at the registered and corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges where Company's shares are listed.

15. The resolution if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at a general meeting of the Shareholders convened in that behalf. The resolution, if approved by the requisite majority of Shareholders by means of Postal Ballot (E-voting), shall be deemed to have been passed on the last date specified by the Company for e-voting, i.e., **Saturday, June 22, 2024.**

16. All documents referred to in this Notice and Explanatory Statement are available for inspection by the Shareholders at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 01:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e., **Saturday, June 22, 2024 at 05:00 P.M.**

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Shareholders from the date of circulation of this Notice up till the closure of the voting period. Shareholders seeking to inspect such documents can send an email to [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com).

17. In case of any query/concern/grievance, Shareholders may refer the (i) e-voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or contact Mr. Sankara Gokavarapu, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call KFinTech's toll free No. 1800-309-4001 or may write to the Company Secretary at [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com).

*(B) Shareholders whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:*

**18. Registration of email id for shareholders holding shares in physical form:**

For registering the Bank account details / Mobile Number / Email ID / PAN, please visit the RTA's website <https://ris.kfintech.com/clientservices/isc/isrforms.aspx>, download the ISR-1, ISR-2 and SH-13, as applicable, and send the duly executed physical documents with the supporting to the RTA. If the shares are held in the electronic mode, request you to contact your respective depository and update the KYC Details.

19. Alternatively, shareholder may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate in case of physical folio for sending the Notice of Postal ballot and the e-voting instructions.

In order to enable the Company to comply with MCA circulars and to participate in the green initiative in Corporate Governance, shareholders are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) permanently for sending the Notice of Postal Ballot and the e-voting instructions.

20. After receiving the e-voting instructions, please follow all steps mentioned above in point (A) to cast your vote by electronic means.

# Explanatory Statement

*Pursuant to Section 102 of the Companies Act, 2013 ("Act")*

## Item No. 1

The Board of Directors, on the recommendation of HR, Nomination and Remuneration Committee, and subject to approval of shareholders, approved the appointment of Mr. Dinesh Kumar Mittal (DIN: 00040000) as an Additional Director in the capacity of an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. April 01, 2024. As per Section 161 of Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting, however, in terms of the Listing Regulations, the Company is required to obtain approval of shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Hence, resolution no. 1 of this Notice is proposed to the shareholders for their approval through this Postal Ballot.

### **a) Brief profile of Mr. Dinesh Kumar Mittal:**

#### **(i) Qualification**

Mr. Dinesh Kumar Mittal holds a master's degree in physics with a specialization in Electronics from the University of Allahabad.

#### **(ii) Present engagements include**

Independent Director on several Boards including member of Board Committees including Max Estates Limited, Max Financial Services Limited, Niva Bupa Health Insurance Company Limited and New Delhi Television Limited amongst others. Details provided in Annexure to this Explanatory Statement.

#### **(iii) Prior engagements include**

- Mr. Mittal is a former Indian Administrative Service (IAS) officer of 1977 batch (UP cadre) and has served the government of India in various capacities.
- Mr. Mittal was Secretary, Department of Financial Services, where he was responsible for overseeing banking, insurance and pension policies of India. During his tenure, he worked very closely with the RBI and was on the Board of the RBI, LIC, State Bank of India, IIFCL and IIFCL (UK).
- Previously as Secretary, Ministry of Corporate Affairs, he has worked closely with ICAI, ICSI and ICWAI.
- As an Additional Secretary, Department of Commerce, Mr. Mittal was the chief negotiator of India for WTO negotiation.
- He also supervised all multilateral Preferential Tariff negotiations, development and operation of SEZs in India and FDI and Overseas Investment from India.
- As Joint Secretary, Ministry of Commerce, he had oversight of International Trade and Special Economic Zones. He formulated SEZ policy in March 2000 for the first time in India.
- He was with ILFS on secondment from the Govt of India and worked in the area of project development and financing of infra projects.

#### **(iv) Key areas of expertise**

Mr. Mittal has diverse experience in areas including Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development and Micro-Credit, Corporate Governance, Banking, Insurance, Pension and Finance.

A brief profile of Mr. Mittal is also available on the Company's website viz. [www.industowers.com](http://www.industowers.com).

### **b) Selection process and key skills:**

The Board of Directors of the Company works closely with the HR, Nomination and Remuneration Committee ('HRC') to oversee Board appointments and ensure planned succession for key positions.

The HRC has determined criteria to be considered while recommending the candidature of Independent Directors to the Board. Among others, it includes considering various skill sets that are relevant and would add value to the Company. The Policy on Nomination, Remuneration and Board Diversity sets out the key skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

The HRC evaluates/ finalizes the desired attributes and balance of skills, knowledge and experience required on the Board and based on such evaluation, recommends suitable candidate(s) to the Board.

While Mr. Mittal possesses skills, expertise and competencies in multiple domains, his key skills, expertise and competencies include:

- Public Policy
- Strategic Leadership and Management
- Industry and Sector Experience
- Financial and Risk Management
- Governance
- Sustainability and ESG

The HRC and Board of Directors firmly believe that Mr. Mittal possesses a diverse array of skills, positive attributes, and extensive knowledge. His esteemed stature, professional competence, and diverse broad experience including in the telecom sector are expected to bring significant value to the company.

Further, in the opinion of the Board Mr. Mittal fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for appointment as an Independent Director of the Company and

he is independent of the management of the Company and his appointment will bring appropriate balance of skills, experience and knowledge to the Board.

**c) Confirmations:**

Mr. Mittal has confirmed his eligibility and has given his consent to act as an Independent Director of the Company. The Company has received declaration from him confirming that (i) he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations; (ii) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; (iii) he is not debarred from holding office of director pursuant to any order of SEBI, MCA or any such other statutory authority; and (iv) he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. Further, Mr. Mittal has confirmed that he has successfully registered himself in the Independent Director's Databank maintained by the Indian Institute of Corporate Affairs in terms of the requirement of the Act.

The Company has also received a notice under Section 160 of the Act from a shareholder proposing the candidature of Mr. Dinesh Kumar Mittal as an Independent Director of the Company.

**d) Proposed Term:**

Mr. Mittal is proposed to be appointed as an Independent Director of the Company for a term of five consecutive years i.e., from April 01, 2024 to March 31, 2029, not liable to retire by rotation.

Mr. Mittal will attain the age of 75 years on January 24, 2028. The HRC and the Board are of the view that his appointment as an independent director would be of immense benefit to the Company and it would be appropriate for him to serve on the Board until the completion of his proposed term of appointment including after attaining the age of 75 years i.e. from January 25, 2028 until March 31, 2029.

Accordingly, the Board recommends to the Shareholder the Special resolution set out at item no. 1 of the Notice regarding appointment of Mr. Mittal as an independent director for a term of 5 years including his continuation on the Board in the current tenure post attaining the age of seventy-five years in compliance with the requirement of Regulation 17(1A) of the Listing Regulations.

Further, the proposed resolution should be treated as a recommendation for the appointment of Mr. Mittal as a Director and as an Independent Director of the Company.

**e) Remuneration:**

The remuneration payable to Mr. Mittal, Independent Director, shall be governed by the Nomination, Remuneration and Board Diversity policy of the Company which is available on the website of the Company and the shareholders' approval dated July 3, 2013.

**f) Inspection of documents:**

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of his appointment, is available for inspection at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 01:00 P.M. (IST) from the date of dispatch of Notice up to the last date of e-voting i.e., Saturday, June 22, 2024 and is also available on the website of the Company [www.industowers.com](http://www.industowers.com). Shareholders seeking to inspect such document(s) can send an email to [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com)

The requisite details and information pursuant to Regulation 36(3) of the Listing Regulations, the Act and Secretarial Standards, as on the date of Notice, are enclosed hereto as an Annexure.

None of the Directors and Key Managerial Personnel and their relatives, except above, are in any way, concerned or interested, financially or otherwise in the resolution set out at item no. 1 except to the extent of their shareholding interest, if any, in the Company.

**Registered Office:**

Building No. 10, Tower A, 4<sup>th</sup> Floor,  
DLF Cyber City Gurugram, 122002, Haryana  
**CIN:** L64201HR2006PLC073821  
Email id: [compliance.officer@industowers.com](mailto:compliance.officer@industowers.com)

Place: Gurugram  
Date: April 30, 2024

By order of the Board of Directors  
**For Indus Towers Limited**

Sd/-

**Samridhi Rodhe**

Company Secretary

Membership No.: A25440

Address: Building No. 10, Tower A, 4<sup>th</sup> Floor,  
DLF Cyber City Gurugram, 122002, Haryana

### BRIEF RESUME OF DIRECTOR PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 IS AS UNDER.

#### Forming part of the explanatory statement in respect of Item No. 1

<b>Name of the Director</b>	<b>Mr. Dinesh Kumar Mittal</b>
<b>Directors Identification Number (DIN)</b>	00040000
<b>Date of Birth (Age in years)</b>	25/01/1953; 71 Yrs.
<b>Original date of Appointment</b>	Appointment as an additional director in the capacity of Independent Director for a term of 5 (five) consecutive years i.e., w.e.f. April 01, 2024 to March 31, 2029 <i>(subject to shareholders' approval)</i>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• IAS</li> <li>• Master's degree in physics with specialization in Electronics from University of Allahabad, India.</li> </ul>
<b>Experience and expertise in specific functional area</b>	Infrastructure, International Trade, Urban Development, Renewable Energy, Agriculture Development and Micro-Credit, Corporate Governance, Banking, Insurance, Pension and Finance.
<b>Remuneration Last Drawn</b>	Not Applicable
<b>Number of Meetings of Board attended during the FY 2023-24 (till the date of this notice)</b>	1 (One)
<b>Shareholding in Company including shareholding as a beneficial owner</b>	Nil
<b>Relationship with other Directors, Managers and KMPs</b>	Nil
<b>Terms and conditions of appointment and remuneration</b>	As per the Policy on Nomination, Remuneration and Board Diversity (available on the Company's website at <a href="http://www.industowers.com">www.industowers.com</a> )
<b>Directorships held in other companies in India including equity listed companies in India</b>	<p><b>Listed Company(s):</b></p> <ul style="list-style-type: none"> <li>• Max Financial Services Limited</li> <li>• Max Estates Limited</li> <li>• New Delhi Television Limited</li> </ul> <p><b>Other than Listed Company(s):</b></p> <ul style="list-style-type: none"> <li>• Business Strategy Advisory Services Private Limited</li> <li>• Ergos Business Solutions Private Limited</li> <li>• Las Ventures Private Limited</li> <li>• Niva Bupa Health Insurance Company Limited</li> <li>• Arohan Financial Services Limited</li> <li>• Shivalik Small Finance Bank Limited</li> <li>• Lohia Trade Services Limited*</li> </ul>
<b>Membership / Chairmanship of committees in public limited companies in India</b>	<p><b>Max Financial Services Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairman</li> <li>• Stakeholders Relationship Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Risk Management Committee - Member</li> </ul> <p><b>Max Estates Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Chairman</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Stakeholders Relationship Committee - Chairman</li> <li>• Investment &amp; Finance Committee - Member</li> </ul> <p><b>NDTV</b></p> <ul style="list-style-type: none"> <li>• Audit committee - Member</li> </ul> <p><b>Niva Bupa Health Insurance Company Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee – Chairman</li> <li>• Corporate Social Responsibility Committee - Chairman</li> <li>• Borrowing Committee - Chairman</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Policyholders Protection Committee - Member</li> </ul> <p><b>Arohan Financial Services Limited</b></p> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> </ul>
<b>Listed entities from which the Director has resigned in the past three years</b>	<ul style="list-style-type: none"> <li>• Bharti Airtel Limited (Completion of tenure)</li> <li>• Max Ventures and Industries Limited (Amalgamated)</li> <li>• Trident Limited (Resigned)</li> <li>• Balrampur Chini Mills Limited (Completion of tenure)</li> </ul>

*Note - Excluding directorships and chairmanships/membership of Committees in Indus Towers Limited.*

*\*Ceased to be a Director w.e.f., April 30, 2024*