

Indus Towers Ltd

ABOUT [edit]

Indus Towers Limited is engaged in the business of object of, inter-alia, setting up, operating and maintaining wireless communication towers.[1]

KEY POINTS [edit]

Leadership Position

The Co. has a tower market share of 33% and tenancy market share of 42% which makes it leader in the telecom tower industry in India. [1]

Pan-India Presence

As on March 31, 2022 the company's net tower portfolio stood at 185,447 and net co-locations grew to 335,791. The closing sharing factor stood at 1.81 times per tower. [2] It is the first tower company to have a presence across all the 22 telecommunication circles. [3]

High Customer Concentration

The company's customers are Bharti Airtel, Vodafone Idea, Reliance Jio and BSNL. [4] The consolidation in the telecom industry has resulted in the exit of some players. The tenancy ratio for the company remains steady at 1.8 times[5]

Pre-Merger Details

The company (Bharti Infratel) held 42% stake in Indus Towers Ltd before it merged with it. It had an economic interest in ~97,000 towers before the merger.[6]

Merger with Indus Towers

Bharti Infratel merged with Indus Towers on 19th November 2020.

As per the scheme, the company issued ~76 crore equity shares to the various entities of Vodafone Group and ~8.7 crore equity shares to P5 Asia Holding Investments Ltd aggregating to 28% and 3% respectively in the post-issue share capital of the company. The equity capital of the company increased from ₹1850 crores to 2695 crores post the merger

Vodafone Idea Ltd received cash consideration of ~3,760 crores for its 11.15% stake in Indus Towers as it was elected/ decided by the same.[7]

The name of the company was changed to Indus Towers Limited as per the scheme of amalgamation.[8]

Change in Shareholding Pattern

Vodafone Plc sold 7.1% of its stake in Indus Towers for a total consideration of ~Rs. 3,831 Crores. Out of this, 4.7% was acquired by Bharti Airtel for a consideration of Rs. 2,388 Crores while the remaining 2.4% was sold to other investors. As a result of these transactions, Vodafone Plc's holding has decreased from ~28% to 21%, and Bharti Airtel's holding has increased from ~42% to ~46%. [9]

Focus

The Co. will focus on diversifying into new areas like FTTH (Fiber To The Home), Active Maintenance, and Fiber Maintenance

PROS

Debtor days have improved from 85.2 to 62.6 days.

CONS

Promoters have pledged 30.5% of their holding.

↑ ₹183.4 (2.8%)

52 Week High Low

135.2183.4205.7

Market Cap: 494.3B

Avg Daily Volume: 17.4M

NSE | Sep 22, 2023 03:31 PM

DVM SUMMARY

Mid-range Performer

D

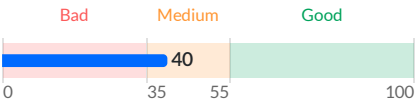
V

M

These stocks may be affordable or expensive, based on their medium quality and mid-range technical score. However, their reasonable financials are successful in gathering some investor interest.

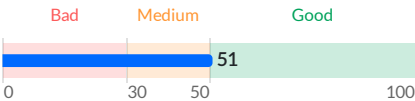
Durability Score (D)

Medium Financial Strength



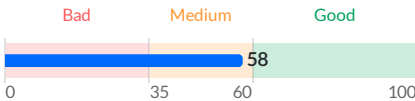
Valuation Score (V)

Affordable Valuation

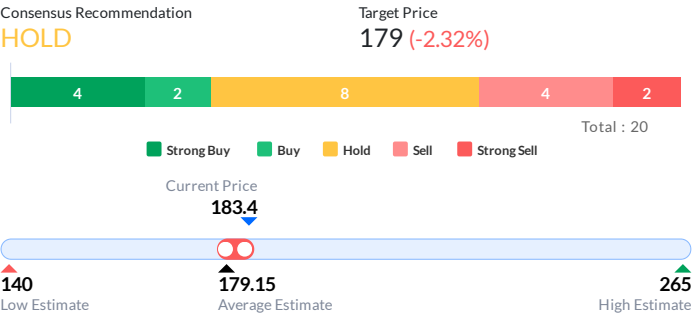


Momentum Score (M)

Technically Neutral



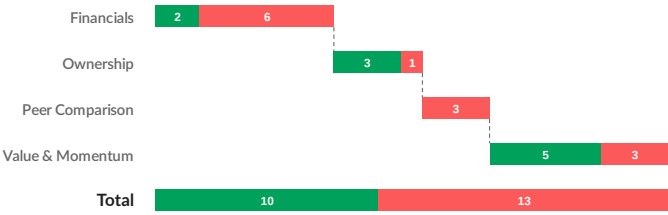
ANALYST RECOMMENDATION



The consensus recommendation is based on 20 analyst recommendations. The Consensus Estimate is the aggregate analyst estimates for listed Indian companies.

TRENDLYNE CHECKLIST

43.5% Passed in checklist



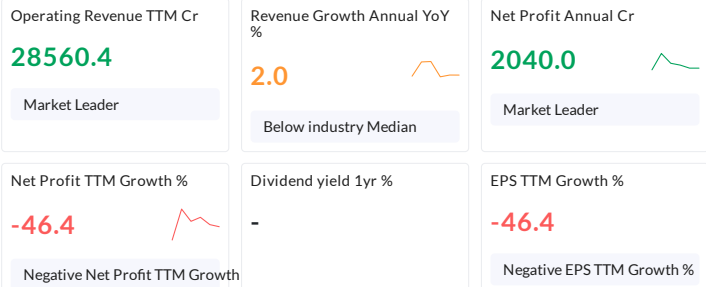
The Trendlyne Checklist checks if the company meets the key criteria for financial health and consistent growth.

KEY STATISTICS

Ratios



Financials



PRICE VOLUME CHARTS

1 Year Return : -6.1%



5 Year Return : -34.8%





Durability Summary

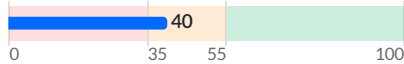
Durability Score

40 / 100

Medium Financial Strength

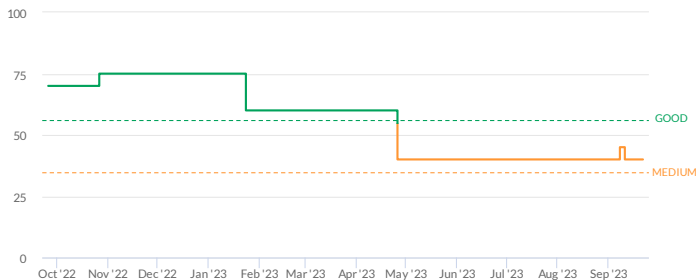
- Indus Towers Ltd. has a durability score of 40, which indicates Medium Financial Strength.
- A High Durability Score (greater than 55) indicates good and consistent financial performance: stable revenues, cash flows, and low debt.
- The Durability score looks at many different metrics, including long-term performance data, to identify stocks that have stood the test of time.

Bad Medium Good



Durability Trend

Indus Towers Ltd. : Sep '22 - Sep '23



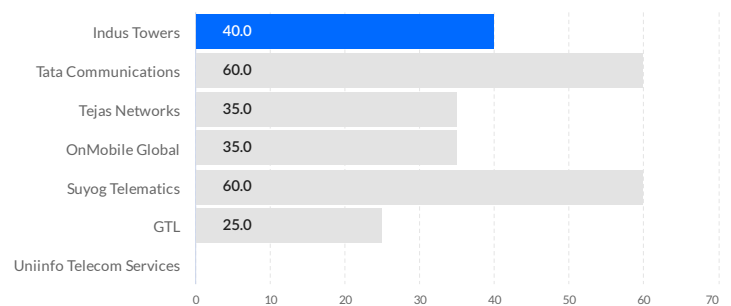
Score Distribution (% of time in each zone)

Good	Medium	Bad
58.3%	41.7%	0%

Variability (Range)

Maximum	Minimum
75.0 (24 Jan '23)	40.0 (22 Sep '23)

Durability v/s Peers



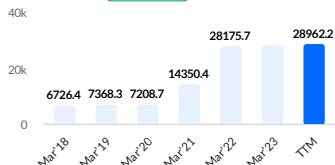
Indus Towers Ltd. (40) has third-highest Durability score amongst its peers, behind Suyog Telematics Ltd. (60)

Financial Metrics

Total Revenue Annual Cr

28,743.1 2.0% YoY

Mar'23



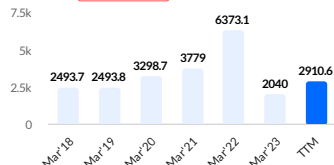
Total Revenue Annual Cr growth is lower than historical averages.

CAGR	2Y	3Y	5Y
2Y	41.5%		
3Y	58.6%		
5Y	33.7%		

Net Profit Annual Cr

2,040 -68.0% YoY

Mar'23



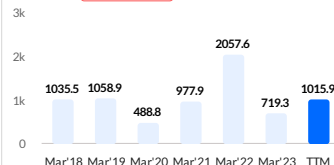
Net Profit Annual Cr is falling faster than historical averages.

CAGR	2Y	3Y	5Y
2Y	-26.5%		
3Y	-14.8%		
5Y	-3.9%		

Tax Annual Cr

719.3 -65.0% YoY

Mar'23



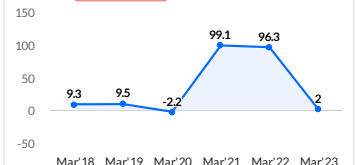
Tax Annual Cr is falling faster than historical averages.

CAGR	2Y	3Y	5Y
2Y	-14.2%		
3Y	13.7%		
5Y	-7.0%		

Revenue Growth Annual YoY %

2.0% -97.9% YoY

Mar'23



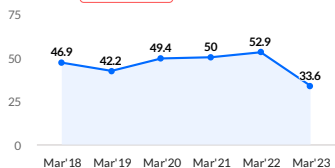
Revenue Growth Annual YoY % is falling faster than historical averages.

CAGR	2Y	3Y	5Y
2Y	-85.7%		
3Y	197.6%		
5Y	-26.3%		

Operating Profit Margin Annual %

33.6% -36.4% YoY

Mar'23



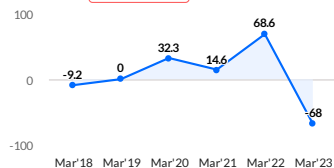
Operating Profit Margin Annual % is falling faster than historical averages.

CAGR	2Y	3Y	5Y
2Y	-18.0%		
3Y	-12.0%		
5Y	-6.5%		

Net Profit TTM Growth %

-68.0% -199.0% YoY

Mar'23



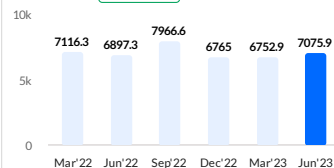
Net Profit TTM Growth % is growing faster than historical averages.

CAGR	2Y	3Y	5Y
2Y	-116.1%		
3Y	-28.2%		
5Y	-49.1%		

Operating Revenues Qtr Cr

7,075.9 2.6% YoY

Jun'23



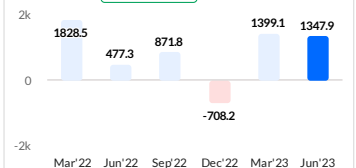
Operating Revenues Qtr Cr growth is stable compared to historical averages.

YoY	QoQ
2.6%	
4.8%	

Net Profit Qtr Cr

1,347.9 182.4% YoY

Jun'23



Net Profit Qtr Cr is falling faster than historical averages.

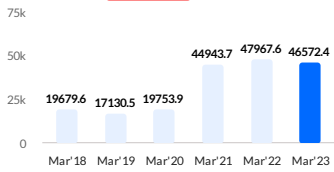
YoY	QoQ
182.4%	
-3.7%	



Balance Sheet

Total Assets Annual Cr

46,572.4 -2.9% YoY Mar'23

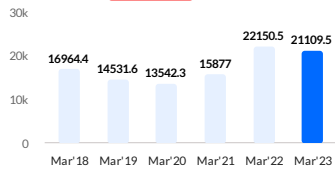


Total Assets Annual Cr is falling faster than historical averages.



Total ShareHolders Funds Annual Cr

21,109.5 -4.7% YoY Mar'23

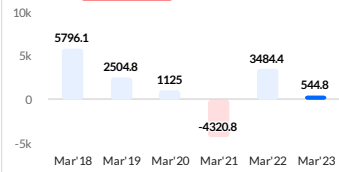


Total ShareHolders Funds Annual Cr is falling faster than historical averages.



Working Capital Annual Cr

544.8 -84.4% YoY Mar'23



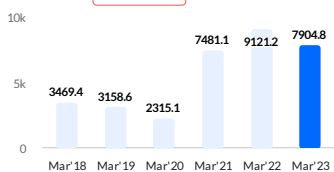
Working Capital Annual Cr is falling faster than historical averages.



Cashflow

Cash from Operating Activity Annual Cr

7,904.8 -13.3% YoY Mar'23

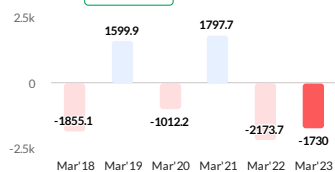


Cash from Operating Activity Annual Cr is falling faster than historical averages.



Cash from Investing Activity Annual Cr

-1,730 20.4% YoY Mar'23

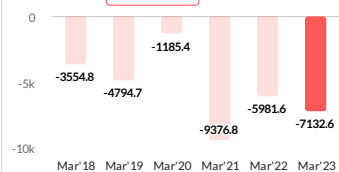


Cash from Investing Activity Annual Cr growth is higher than historical averages.



Cash from Financing Annual Activity Cr

-7,132.6 -19.2% YoY Mar'23

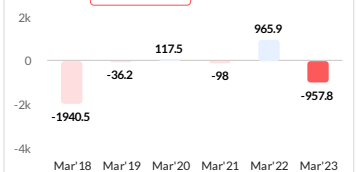


Cash from Financing Annual Activity Cr is falling faster than historical averages.



Net Cash Flow Annual Cr

-957.8 -199.2% YoY Mar'23



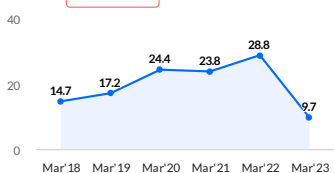
Net Cash Flow Annual Cr growth is stable compared to historical averages.



Financial Ratios

ROE Annual %

9.7% -66.4% YoY Mar'23

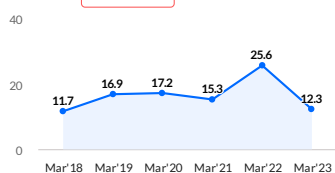


ROE Annual % is falling faster than historical averages.



ROCE Annual %

12.3% -52.2% YoY Mar'23

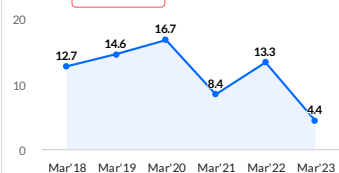


ROCE Annual % is falling faster than historical averages.



RoA Annual %

4.4% -67.0% YoY Mar'23

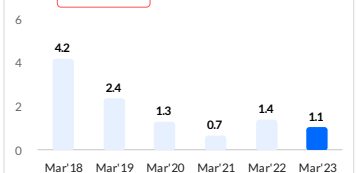


RoA Annual % is falling faster than historical averages.



Current Ratio Annual

1.1 -23.5% YoY Mar'23

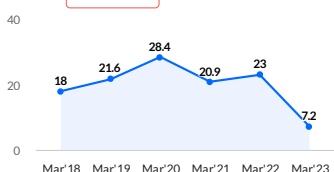


Current Ratio Annual is falling faster than historical averages.



Net Profit Margin Annual %

7.2% -68.8% YoY Mar'23

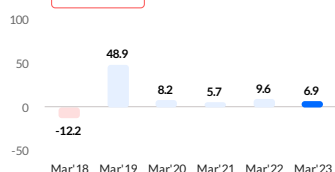


Net Profit Margin Annual % is falling faster than historical averages.



Interest Coverage Ratio Annual

6.9 -28.0% YoY Mar'23

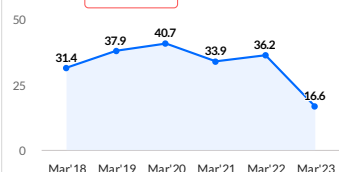


Interest Coverage Ratio Annual is falling faster than historical averages.



EBIT Annual Margin %

16.6% -54.2% YoY Mar'23



EBIT Annual Margin % is falling faster than historical averages.





Key Metrics - Peer Comparison

	COMPARISON	INDUS TOWERS LTD. (1)	TATA COMMUNICATIONS LTD. (2)	TEJAS NETWORKS LTD. (3)	ONMOBILE GLOBAL LTD. (4)	SUYOG TELEMATICS LTD. (5)	GTL LTD. (6)	UNIINFO TELECOM SERVICES LTD. (7)
Valuation Score		50.8	24.8	5.7	23.8	45.0	26.7	44.0
P/E Ratio TTM		17.0	32.7	-294.7	92.1	15.3	-25.0	32.7
Forward P/E Ratio		9.0	35.5	-	-	-	-	-
PEG Ratio TTM		-0.4	-5.9	-7.7	-2.4	1.1	0.2	-0.8
Forward PEG Ratio		0.1	-1.9	-	-	-	-	-
Price to Book Value		2.3	34.5	4.8	1.7	3.1	-0.0	0.9
Price to Sales TTM		1.7	2.9	14.3	2.2	4.8	0.7	0.6
Price to Sales Annual		1.4	2.0	10.8	1.2	2.5	0.4	0.5
EV to EBITDA		4.3	9.0	97.1	24.2	4.5	-462.2	10.8
Market Cap to Sales		1.4	2.0	10.8	1.2	2.5	0.4	0.5
Price to Free Cash Flow		-957.8	301.9	37.3	-18.7	0.3	-0.3	-2.8
Graham Number		138.0	264.7	-	40.2	463.7	-	23.9



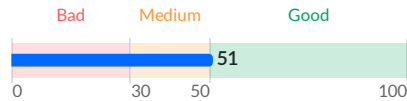
Valuation Summary

Valuation Score

51 / 100

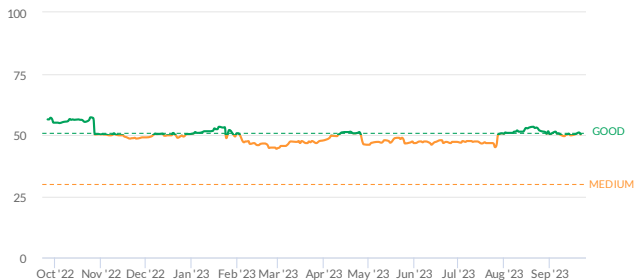
Affordable Valuation

- Indus Towers Ltd. has a valuation score of **51**, which indicates an Affordable Valuation.
- A High Valuation Score (**greater than 50**) indicates the stock is competitively priced at current P/E, P/BV and share price.
- The Valuation helps you identify stocks which are still bargains, and whose strengths are not fully priced into the share price.



Valuation Trend

Indus Towers Ltd. : Sep '22 - Sep '23



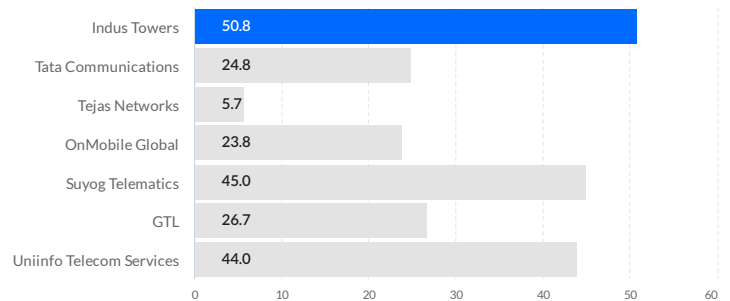
Score Distribution (% of time in each zone)

Good Medium Bad
43.6% 56.4% 0%

Variability (Range)

Maximum Minimum
57.2 (25 Oct '22) 44.3 (28 Feb '23)

Valuation v/s Peers



Indus Towers Ltd. (51) has highest Valuation score amongst its peers.

P/E Buy Sell Zone

Buy Zone 34.2% into P/E buy sell zone

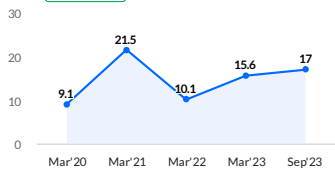


- Indus Towers Ltd. has spent 34.2% of the time below the current P/E 17.0. This puts it in the PE Buy Zone
- This is based on the tendency of the P/E value to revert to its historical mean.
- If the P/E value has spent most of its time below the current value, then it means that most gains have probably been realised already, and it is time to sell.
- If the P/E value has spent very little time below the current value, then it means that there is strong potential upside, and it is time to buy.

Valuation Metrics

PE TTM Price to Earnings

17 8.8% YoY Sep'23

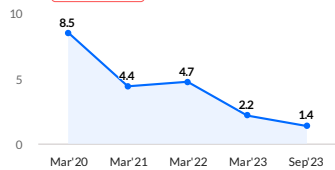


PE_TTM growth is higher than historical averages.

CAGR 2Y 3.8%
3Y 28.0%
5Y -5.4%

Price To Sales Annual

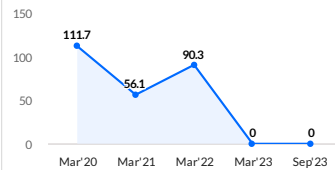
1.4 -37.1% YoY Sep'23



Price To Sales Annual is falling faster than historical averages.

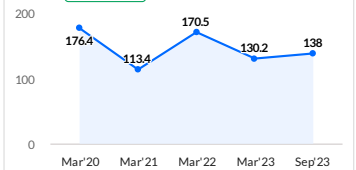
CAGR 2Y -46.5%
3Y -32.4%
5Y -32.1%

Dividend Payout CP Annual %



Graham Number

138 6.0% YoY Sep'23



Graham Number is falling faster than historical averages.

CAGR 2Y -8.0%
3Y -12.3%
5Y -7.1%



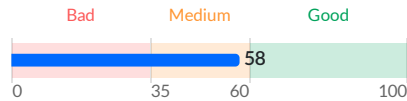
Momentum Summary

Momentum Score

58 / 100

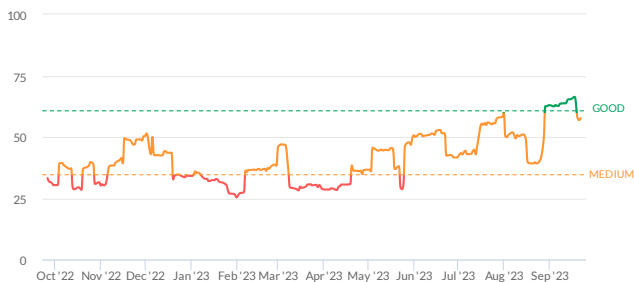
Technically Neutral

- Indus Towers Ltd. has a Momentum score of 58, which indicates that it is Technically Neutral.
- A High Momentum Score indicates the stock is seeing buyer demand, and is bullish across its technicals compared to the rest of the stock universe.
- Momentum is a very effective short term score, while Durability and Valuation help assess the stock's health over the long term.



Momentum Trend

Indus Towers Ltd. : Sep '22 - Sep '23



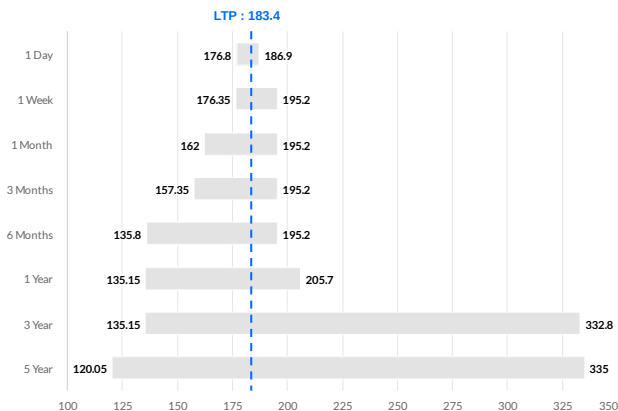
Score Distribution (% of time in each zone)

Good	Medium	Bad
6.1%	62.3%	31.6%

Variability (Range)

Maximum	Minimum
66.3 (18 Sep '23)	25.3 (01 Feb '23)

Price Change Analysis



Simple Moving Averages

Indus Towers Ltd. is trading above 7 out of 8 SMAs.

BEARISH

BULLISH

1 / 8

7 / 8

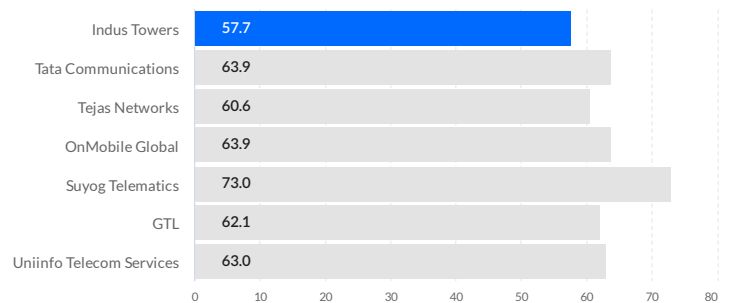
Bullish v/s Bearish SMAs

(if the current price is above a moving average, it is considered bullish)

5Day SMA Rs	183.4	50Day SMA Rs	173.7
10Day SMA Rs	184.7	100Day SMA Rs	165.7
20Day SMA Rs	181.2	150Day SMA Rs	161.4
30Day SMA Rs	175.5	200Day SMA Rs	165.9

Momentum v/s Peers

22 Sep '23



Indus Towers Ltd. (58) has lowest Momentum score amongst its peers, behind Tejas Networks Ltd. (61)

Key Momentum Metrics

RSI

55.1

RSI is 55.1, RSI below 30 is considered oversold and above 70 overbought

MFI

61.2

MFI is 61.2, MFI below 30 is considered oversold and above 70 overbought

MACD

3.4

MACD is above its Center Line, but below signal line.

MACD Signal Line

4

MACD is above its Center Line, but below signal line.

ATR

7.2

ATR is below industry Median

Exponential Moving Averages

Indus Towers Ltd. is trading above 8 out of 8 EMAs.

BULLISH

8 / 8

Bullish v/s Bearish EMAs

(if the current price is above a moving average, it is considered bullish)

5Day EMA Rs	182.7	26Day EMA Rs	179
10Day EMA Rs	182.7	50Day EMA Rs	174.4
12Day EMA Rs	182.4	100Day EMA Rs	169.8
20Day EMA Rs	180.4	200Day EMA Rs	172.3

Momentum Oscillators

Indus Towers Ltd. is trading below 4 out of 9 Oscillators in bearish zone.



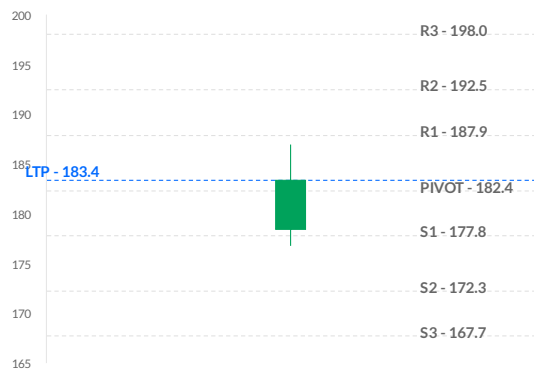
Bullish v/s Bearish Oscillators
(if an oscillator is in its negative range, it is considered bearish)

RSI(14)	55.1 ↔	MACD(12, 26, 9)	3.4 ↔
Stochastic Oscillator	31.4 ▼	Stochastic RSI	8.1 ▼
CCI 20	15.3 ▲	William	-59.9 ▼
Awesome Oscillator	9.2 ▲	Ultimate Oscillator	42.9 ▲
Momentum Oscillator	-0.8 ▼		

↔ Neutral ▲ Bullish ▼ Bearish

Pivot Support & Resistances

Indus Towers Ltd. at 183.40 is trading above it's Pivot 182.37.



Volatility Metrics

Beta

1 month

1.72

3 month

1.22

1 year

1.19

3 year

1

beta value for 3 month indicates price tends to be more volatile than the market

ADX

35.2

ADX is below industry Median

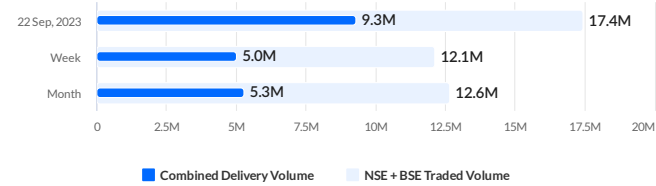
Day Bollinger Bands Mid_20_2

181.2

Bollinger Bands Mid_20_2 is above industry Median

Daily Volume Analysis

Daily average delivery volume over the past week is 41.3%



Active Candlesticks

Bullish Candlestick Pattern

No active candlesticks

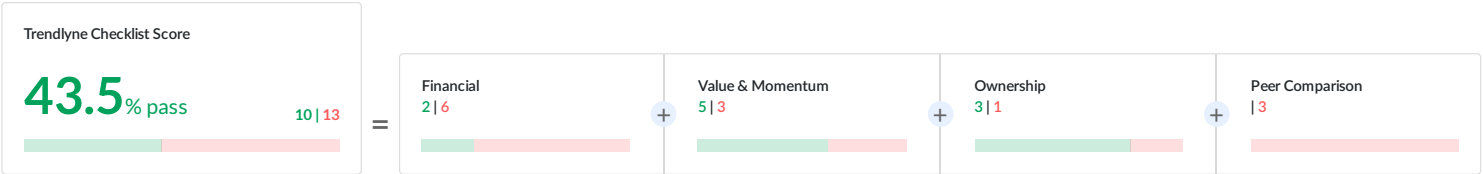
Bearish Candlestick Patterns

No active candlesticks

Daily Avg. Delivery Volume %

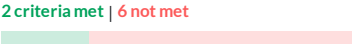
22 Sep, 2023	Week	Month
53.3%	41.3%	41.7%

Checklist Summary



Financial

Value & Momentum



Company has seen consistent profit growth in the last eight quarters?

Stock has seen consistent profit growth in the last eight quarters

No

Company has seen consistent sales growth in the last eight quarters?

Stock has seen consistent sales growth in the last eight quarters

No

Company has high Trendlyne Durability Score?

Stock has high Trendlyne Durability Score (>=60)

No

Company has high Piotroski Score?

Stock has high Piotroski Score (>= 7)

No

Company has Low Debt?

Stock has Low Debt

Yes

Shareholder Value: Company has Strong ROE?

Shareholder Value: Stock has Strong ROE

No

Company has Positive Net Cash Flow?

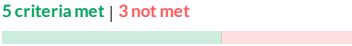
Stock has Positive Net Cash Flow

No

Company is generating increasing cash from operations?

Positive CFO for last 2 years

Yes



The stock is in the Buy Zone according to its historical P/E?

The stock is in the Buy Zone according to its historical P/E

No

The stock is in the Buy Zone according to its historical P/BV?

The stock is in the Buy Zone according to its historical P/BV

Yes

Company's valuation score signals overall affordability?

Company's valuation score signals overall affordability

Yes

Trendlyne Momentum Score shows bullishness?

Trendlyne Momentum Score shows bullishness

Yes

Stock is trading above all short term SMAs?

Stock is trading above all short term SMAs

No

Stock is trading above all long term SMAs?

Stock is trading above all long term SMAs

Yes

Stock has bullish candlesticks?

Stock has bullish candlesticks OR Stock has no bearish candlesticks

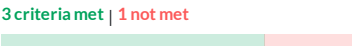
Yes

Stock has active positive breakouts?

Stock has active positive breakouts

No

Ownership



FII/FPI or DIIs are buying the stock?

Institutions have been increasing stake in the company over the past four quarters

Yes

Promoters are buying the stock or ownership is stable?

Promoters are buying the stock or ownership is stable

Yes

Promoter pledge is low and not increasing?

Promoter pledge is low and not increasing

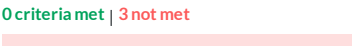
Yes

Insider have not sold stock in the past 3 months?

Insider have not sold stock in the past 3 months

No

Peer Comparison



Company is giving better long term returns than the industry?

Company is giving better long term returns than the industry

No

Company's sales growth is better than the industry median?

Company's sales growth is better than the industry median

No

Company's profit growth is better than the industry median?

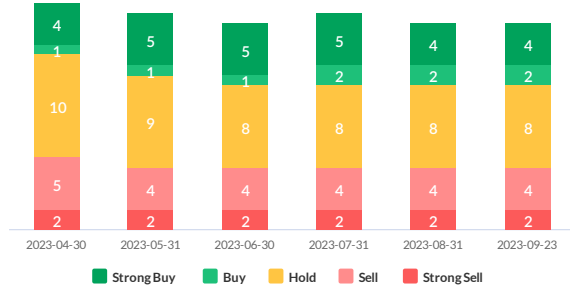
Company's profit growth is better than the industry median

No



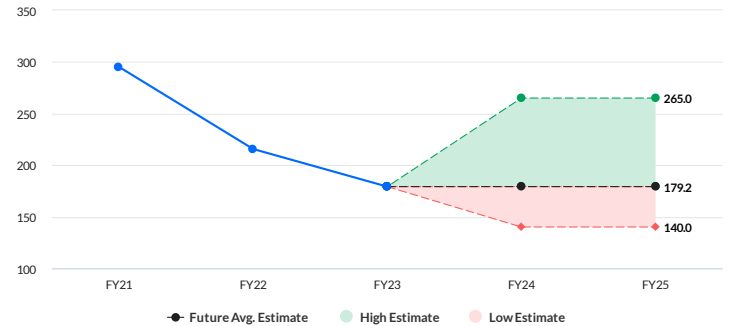
Forecaster

Consensus Recommendation

Consensus Recommendation
HOLD

The consensus recommendation from 20 analysts for Indus Towers Ltd. is HOLD

Share Price Target

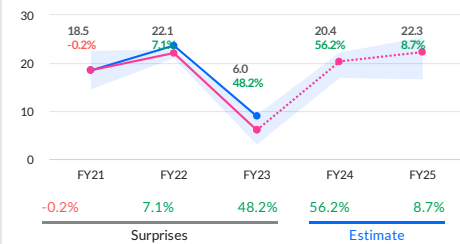
Share Price Target (Avg)
₹ 179.15 (-2.3% upside)

Indus Towers Ltd.'s share price target is below the current price, with a downside of 2.3%

Key Metrics - Average Estimates

● Actual Revenue ● Avg. Estimate

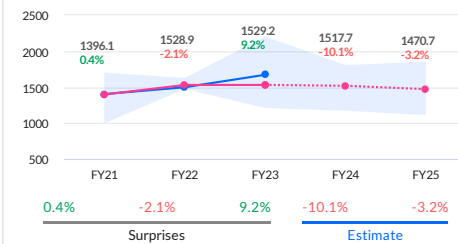
EPS



EPS is expected to grow by 128.1% in FY24

Indus Towers Ltd.'s EPS was higher than average estimate 2 times in past 3 years

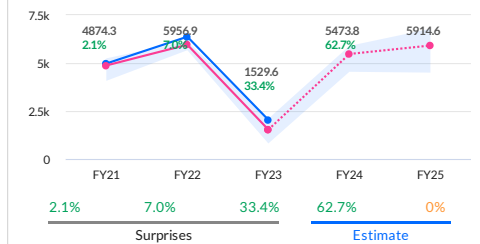
Interest expense



Interest expense is expected to reduce by 9.1% in FY24

Indus Towers Ltd.'s Interest expense was higher than average estimate 2 times in past 3 years

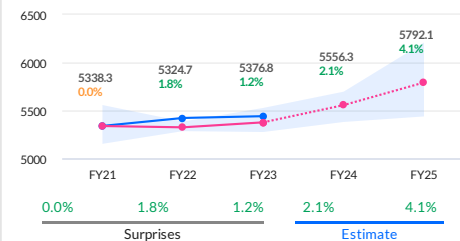
Net income



Net income is expected to grow by 168.3% in FY24

Indus Towers Ltd.'s Net income was higher than average estimate 3 times in past 3 years

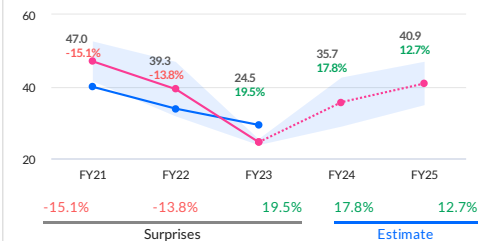
Depreciation & amortization



Depreciation & amortization is expected to grow by 2.1% in FY24

Indus Towers Ltd.'s Depreciation & amortization was higher than average estimate 3 times in past 3 years

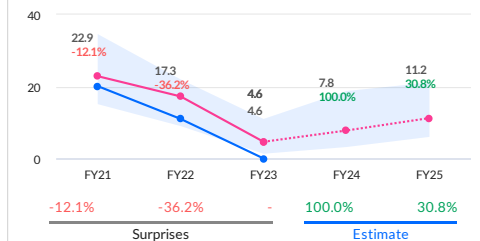
Cash flow per share



Cash flow per share is expected to grow by 21.6% in FY24

Indus Towers Ltd.'s Cash flow per share was lower than average estimate 2 times in past 3 years

Dividend per share



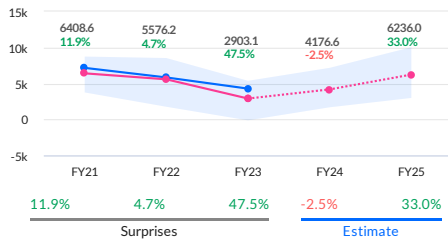
Indus Towers Ltd.'s Dividend per share was lower than average estimate 2 times in past 2 years



Forecaster

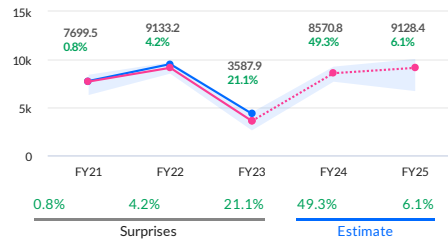
● Actual Revenue ● Avg. Estimate

Free cash flow



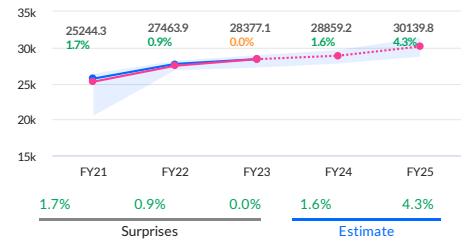
Free cash flow is expected to reduce by 2.5% in FY24
Indus Towers Ltd.'s Free cash flow was higher than average estimate 3 times in past 3 years

EBIT



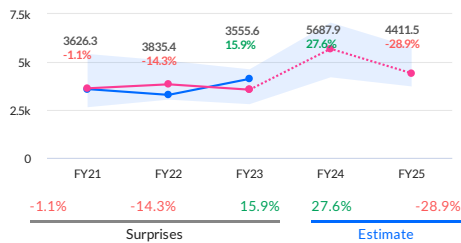
EBIT is expected to grow by 97.3% in FY24
Indus Towers Ltd.'s EBIT was higher than average estimate 3 times in past 3 years

Revenue



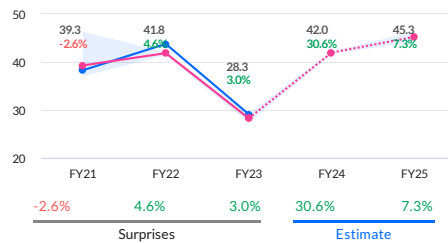
Revenue is expected to grow by 1.7% in FY24
Indus Towers Ltd.'s Revenue was higher than average estimate 3 times in past 3 years

Capital expenditure



Capital expenditure is expected to grow by 38.0% in FY24
Indus Towers Ltd.'s Capital expenditure was lower than average estimate 2 times in past 3 years

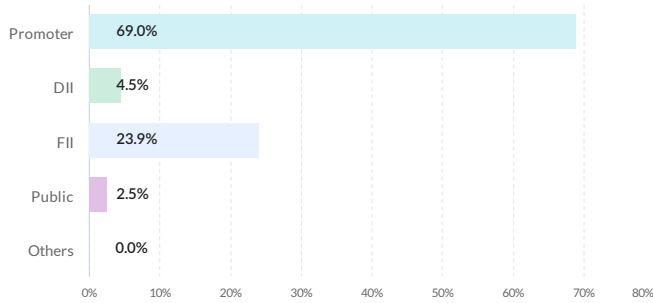
Cash EPS



Cash EPS is expected to grow by 44.1% in FY24
Indus Towers Ltd.'s Cash EPS was higher than average estimate 2 times in past 3 years

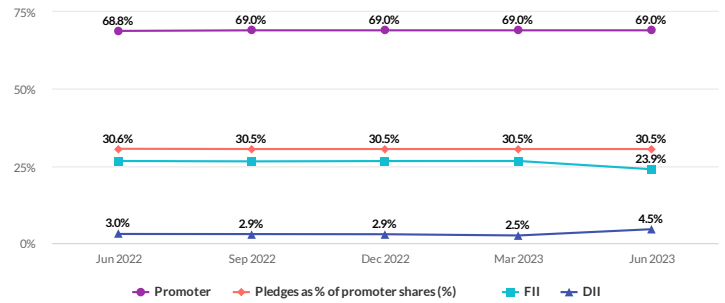


Shareholding Summary



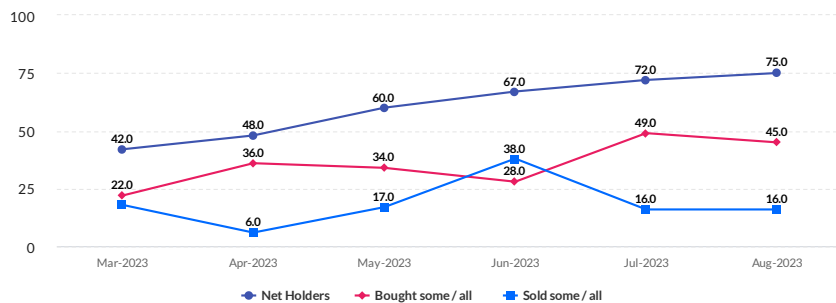
Retail investors (Promoter) form the biggest shareholding segment

Shareholding Trend



Promoter ↔, Pledges as % of promoter shares (%) , FII ↓, DII ↑, over the Jun 2023 quarter

Mutual Fund Holding and Action



- Promoters pledge remained unchanged at 30.50% of holdings in Jun 2023 qtr.
- Promoters holding remains unchanged at 69.00% in Jun 2023 qtr
- Mutual Funds have increased holdings from 0.32% to 2.28% in Jun 2023 qtr.
- Number of MF schemes increased from 19 to 24 in Jun 2023 qtr.
- FII/FPI have decreased holdings from 26.62% to 23.94% in Jun 2023 qtr
- Number of FII/FPI investors decreased from 646 to 364 in Jun 2023 qtr
- Institutional Investors have decreased holdings from 29.09% to 28.45% in Jun 2023 qtr

Major Shareholders

Indus Towers Ltd.: Jun '23

Promoters

Name	Shares %	Change %
BHARTI AIRTEL LIMITED	48.0%	-
PRIME METALS LTD	4.2%	-0.7%

FII

Name	Shares %	Change %
SILVERVIEW PORTFOLIO INVESTMENTS PTE. LTD.	4.8%	-43.1%

Bulk / Block Deals

Date	Client Name	Deal Type	Action	Avg Price	Qty	Exchange
31 May'23	BNP PARIBAS ARBITRAGE	Bulk	Sell	155.4	134,016	NSE
31 May'23	BNP PARIBAS ARBITRAGE	Bulk	Purchase	154.1	13,954,277	NSE
25 Oct'22	ISHARES CORE EMERGING MARKETS MAURITIUS CO	Block	Sell	194.2	1,467,600	BSE
25 Oct'22	ISHARES CORE MSCI EMERGING MARKETS ETF	Block	Purchase	194.2	1,467,600	BSE
17 Oct'22	ISHARES CORE EMERGING MARKETS MAURITIUS CO	Block	Sell	189.1	1,466,200	NSE
17 Oct'22	ISHARES CORE MSCI EMERGING MARKETS ETF	Block	Purchase	189.1	1,466,200	NSE
11 Oct'22	ISHARES CORE EMERGING MARKETS MAURITIUS CO	Block	Sell	197.1	716,862	BSE
11 Oct'22	ISHARES CORE MSCI EMERGING MARKETS ETF	Block	Purchase	197.1	716,862	BSE
03 Oct'22	ISHARES CORE EMERGING MARKETS MAURITIUS CO	Block	Sell	197.4	717,285	NSE
03 Oct'22	ISHARES CORE MSCI EMERGING MARKETS ETF	Block	Purchase	197.4	717,285	NSE



Insider Trading / SAST

Reporting Date	Client Name	Client Type	Regulation	Action	Avg Price	Qty	Mode
08 Feb'23	Indus Towers Employees Welfare Trust	Trust	Insider Trading	Acquisition	142.3	525,000	Market Purchase
03 Feb'23	Bharti Airtel Ltd	Promoter	SAST	Acquisition	-	620,158,834	Scheme Of Amalgamation
31 Mar'22	Nettle Infrastructure Investments Ltd & PACs	Promoter	SAST	Acquisition	-	128,301,464	Market
31 Mar'22	Bharti Airtel Ltd & PACs	Promoter	SAST	Acquisition	-	128,301,464	Market
30 Mar'22	Euro Pacific Securities Ltd	Promoter	SAST	Disposal	-	127,105,179	Off Market
29 Mar'22	Axis Trustee Services Ltd	Other	SAST		-	0	Release Of Pledge
24 Feb'22	Axis Trustee Services Ltd	Other	SAST		-	0	Release Of Pledge
24 Feb'22	Euro Pacific Securities Ltd & PACs	Promoter	SAST	Disposal	-	63,552,590	Market
22 Dec'21	Indus Towers Employees Welfare Trust	Trust	Insider Trading	Acquisition	262	270,000	Market Purchase
19 Nov'21	CCII (Mauritius), Inc.	Promoter	Insider Trading	Pledge	284.4	22,873,771	Creation Of Pledge

ABOUT THE COMPANY



Indus Towers Ltd.

Indus Towers was incorporated on November 30, 2006 with the object of, inter-alia, setting up, operating and maintaining wireless communication towers.(Source : 202303 Annual Report Page No: 378)
website: www.industowers.com

BRANDS OWNED BY THE COMPANY



MANAGEMENT INFORMATION

Bimal Dayal Executive Director, Managing Director, Chief Executive Officer ₹2.99Cr. 2023-3-31 Gross Remuneration Year	Prachur Sah Executive Director, Managing Director, Chief Executive Officer ₹0.87Cr. 2023-3-31 Gross Remuneration Year	Mr. Vikas Poddar Chief Financial Officer - 2023-3-31 Gross Remuneration Year	Samridhi Rodhe Company Secretary, Compliance Officer - 2023-3-31 Gross Remuneration Year
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DIRECTOR INFORMATION

Prachur Sah Managing Director & CEO ₹0.87Cr. 2023 Gross Remuneration Year	Narayanan Kumar Chairman & Independent Director ₹0.35Cr. 2023 Gross Remuneration Year	Anita Kapur Independent Non Exe. Director ₹0.30Cr. 2023 Gross Remuneration Year	Sonu Bhasin Independent Non Exe. Director ₹0.28Cr. 2023 Gross Remuneration Year
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Detailed stock report terminology

Trendlyne's stock report is a comprehensive company analysis report based on its durability, valuation and momentum scores along with the forecaster data, to give you a detailed analysis. The report also includes Trendlyne's checklist summary, technical analysis, peer comparison, mutual fund holdings details, insider trading and more.

Durability Score

- Durability scores are calculated from 0-100, with zero the worst and 100 the best. Durability scores above 55 are considered good(G) and below 35 are considered bad(B). Scores between 35-55 are considered neutral/Medium/Middle(M). Stocks with a high durability score (top 20 percentile) are companies that have consistently and over time, demonstrated good growth and cash flow, stable revenues and profits, and low debt. The durability score considers several different metrics and ratios around earnings and models these over time. Our stocks with high durability scores outperform the index significantly

Valuation Score

- Valuation scores are calculated from 0-100, with zero the worst and 100 the best. Valuation scores above 50 are considered good(G) and below 30 are considered bad(B). Scores between 30-50 are considered neutral/Medium/Middle(M). Stocks with a high valuation score (top 20 percentile) are companies whose business and financial advantages have not yet been priced into their share price. These companies typically have strong earnings but are currently flying under the radar, and Trendlyne's valuation score helps shine a spotlight on these companies. Firms with a low valuation score (bottom 20 percentile) are expensive stocks that have good broker coverage and already have their strengths priced in. They are popular but pricey. If you are buying them now it would be for a steep price tag: valuation scores help you identify that.

Momentum Score

- Scores are calculated from 0-100, with zero being the worst and 100 the best. Momentum scores above 59 are considered good(G) and below 30 are considered bad(B). Scores between 30-59 are considered neutral/Medium/Middle(M). Momentum score or momentum score identifies the bullish/bearish nature of the stock. Stocks with a high momentum score (which is calculated daily from over 30 technical indicators) are seeing their share price rise, and increase in volumes and sentiment. A low and falling momentum score indicates a falling share price. The pace at which this is changing is also important for the momentum score.

Analyst recommendation

- Analyst recommendation of a stock is an assessment made by financial analysts or brokerage firms about the investment potential of a particular stock. It is usually based on a thorough analysis of the company's financial performance, market trends, industry outlook, and other factors that may impact the stock's value. The analyst recommendation of a stock typically takes the form of a rating or a recommendation, such as "buy," "hold," or "sell." The recommendation is usually accompanied by a price target, which is the analyst's estimate of the stock's fair value. A low and falling momentum score indicates a falling share price. The pace at which this is changing is also important for the momentum score.

Trendlyne Checklist Score

- Trendlyne Checklist evaluates a stock based on its financial performance, ownership, peer comparison, value and momentum. This helps give an overall performance of the company based on the score.

PE buy/sell zone

- The PE buy/sell zone is calculated based on how many days a stock has traded at its current PE level. The current PE is compared to the stock's historical PE performance, to find out how often (for how many days in the past) the stock has traded at its current PE value. If the stock has usually traded above its current PE level (it's at a higher PE for the majority of trading days), then the stock is cheaper than usual and in the PE buy zone. If the stock has usually traded below its current PE level (it's at a lower PE for the majority of trading days), then the stock is more expensive than usual and in the PE sell zone.

Price Volume Charts

- Price volume charts are a type of financial chart that combines two key pieces of information about a stock: its price and trading volume. They are commonly used in technical analysis to identify trends and patterns in the market. In a price volume chart, the price of the security is plotted on the vertical axis, while the trading volume is shown on the horizontal axis. Each data point on the chart represents a single trading day, and the size of the data point may be proportional to the trading volume.

Peer Comparison

- Peer comparison in financial analysis is a method of comparing the financial performance and position of one company to its competitors or peers in the same industry or sector. The purpose of this comparison is to gain insights into how the company is performing relative to its competitors and to identify areas where it may be underperforming or overperforming. In Trendlyne's stock report, DVM scores are also included in the peer comparison section.

Technical Analysis

- Technical analysis is a method of analyzing stocks and other financial instruments that relies on charts and statistical indicators to identify trends and patterns in price and trading volume. Key momentum metrics included - relative strength index (RSI), Stochastic RSI, Ultimate Oscillator, moving average convergence divergence (MACD), average true range (ATR), money flow index (MFI), William, CCI 20 and Awesome Oscillator. Simple and exponential moving averages are also included. To analyse the volatility of the stock, Beta over different periods of time, Average Directional Movement Index and Bollinger bands are used. Along with this, active candlesticks, daily volume analysis is also provided in the rapport.

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