

Date: May 23, 2022

Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive,
#06-07 The Metropolis Tower 2
Singapore 138589

Sub: Outcome of the Board Meeting

Ref: Summit Digitel Infrastructure Private Limited [formerly known as Reliance Jio Infratel Private Limited] ("Company") [ISIN Code: Reg S: USY8190DAA55 & 144A: US86608CAA62]

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. on Monday, May 23, 2022, have, inter alia, considered and approved:

1. Appointment of Ms. Pooja Aggarwal (holding Director Identification No.: 07515355) as a Non-executive Director, w.e.f. May 23, 2022, subject to the approval of shareholders of the Company at the ensuing General Meeting;
2. Raising of funds upto Rs. 1,000 crores through issuance of upto 10,000 Redeemable, Listed, Secured, Taxable and Rated Non-Convertible Debentures ("NCDs"), on private placement basis, in one series, in one or more tranches, subject to the approval of the shareholders of the Company at the ensuing General Meeting; and
3. the Audited Financial Results of the Company for the quarter and year ended March 31, 2022 ("Financial Results").

With regard to the Financial Results, please find enclosed herewith:

- Audit Report issued by the Joint Statutory Auditors of the Company on the Financial Results;
- Financial Results;
- Disclosure of related party transactions for the half year ended March 31, 2022;
- Security Cover Certificate with respect to the listed Non-Convertible Debentures issued by the Company; and
- Declaration for un-modified opinion.

You are requested to kindly take the same on record.

Thanking you,

For **Summit Digitel Infrastructure Private Limited**
(formerly known as Reliance Jio Infratel Private Limited)


Chandra Kant Sharma
Company Secretary
FCS No. 8322



Summit Digitel Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),
Mumbai-400 070, Maharashtra.

Tel No.: 022 69075252 | Email: info@summitdigitel.com.
Website: www.summitdigitel.com | CIN: U64200MH2013PTC375466

Pathak H. D. & Associates LLP
Chartered Accountants
814-815, Tulsiani Chambers
Nariman Point
Mumbai 400 021.

Deloitte Haskins & Sells Chartered Accountants LLP
Chartered Accountants
One International Centre
Tower 3, 27th - 32nd Floor
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Elphinstone (W)
Mumbai 400 013.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SUMMIT DIGITAL INFRASTRUCTURE PRIVATE LIMITED (FORMERLY KNOWN AS RELIANCE JIO INFRATEL PRIVATE LIMITED)

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2022 and (b) reviewed the Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022" ("the Statement") of **SUMMIT DIGITAL INFRASTRUCTURE PRIVATE LIMITED (FORMERLY KNOWN AS RELIANCE JIO INFRATEL PRIVATE LIMITED)** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical



requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 54 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 and Regulation 54 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Other Matters

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Pathak H. D. & Associates LLP
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No. 090903
Mumbai, May 23, 2022
UDIN: 22090903AJKIBH1319



For Deloitte Haskins & Sells Chartered Accountants LLP
Chartered Accountants
(Registration No. 117364W/W100739)



Mohammed Bengali
Partner
Membership No. 105828
Mumbai, May 23, 2022
UDIN: 22105828AJKIHT3844



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Million, except per share data)

Sr. No	Particulars	Quarter ended (refer note 4)		Year ended	Year ended
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		Unaudited (refer note 3)	Unaudited	Audited	Audited
	INCOME				
1	Revenue from operations	26,027	24,099	97,651	82,442
2	Other income	103	(6)	318	153
3	Total income (1+2)	26,130	24,093	97,969	82,595
4	EXPENSES				
(a)	Network operating expenses	16,036	14,345	60,654	51,360
(b)	Employee benefits expense	170	149	579	164
(c)	Finance costs	14,193	13,865	55,144	34,590
(d)	Depreciation and amortisation expense (refer note 10)	3,365	3,346	13,219	19,560
(e)	Other expenses	89	1,182	1,432	301
	Total expenses	33,853	32,887	131,028	105,975
5	Loss before tax (3-4)	(7,723)	(8,794)	(33,059)	(23,380)
6	Tax expenses				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Total tax expenses	-	-	-	-
7	Loss for the period / year (5-6)	(7,723)	(8,794)	(33,059)	(23,380)
8	Other comprehensive loss				
(a)	Items which will not be reclassified to Statement of Profit and Loss				
	Remeasurements of the net defined benefit plans	(2)	-	(2)	-
	Income tax relating to items that will not be reclassified to Statement of Profit and Loss	-	-	-	-
(b)	Items that will be reclassified to Statement of Profit and Loss				
	Cost of hedging:				
	Changes in the fair value during the period / year in relation to time-period related hedged items	(57)	712	(818)	-
	Cash flow hedges:				
	Fair value loss arising on hedging instrument during the period / year	74	(71)	(113)	-
	Income tax relating to Items that will be classified to Statement of Profit and Loss	-	-	-	-
	Other comprehensive income / (loss) for the period / year	15	641	(933)	-
9	Total comprehensive loss for the period / year (7+8)	(7,708)	(8,153)	(33,992)	(23,380)



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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Million, except per share data)

Sr. No	Particulars	Quarter ended (refer note 4)		Year ended	Year ended
		March 31, 2022	December 31, 2021	March 31, 2022	March 31, 2021
		Unaudited (refer note 3)	Unaudited	Audited	Audited
10	Earnings per equity share of face value of Re. 1 each				
	- Basic (in Rupees)	(3.59)	(4.09)	(15.38)	(10.87)
	- Diluted (in Rupees)	(3.59)	(4.09)	(15.38)	(10.87)
11	Paid up equity share capital	2,150	2,150	2,150	2,150
12	Other equity	(86,487)	(78,779)	(86,487)	(52,495)
13	Net worth (refer note 12)	(83,404)	(75,681)	(83,404)	(50,345)
14	Paid up debt capital (refer note 11(a))	468,515	458,254	468,515	431,851
15	Debenture Redemption Reserve (refer note 6)	-	-	-	-
16	Debt equity ratio (refer note 11(a))	-	-	-	-
17	Debt service coverage ratio (DSCR) (refer note 11(b))	0.69	0.61	0.64	0.89
18	Interest service coverage ratio (ISCR) (refer note 11(c))	0.69	0.61	0.64	0.89
19	Current ratio (refer note 11(d))	0.41	0.58	0.41	1.22
20	Long term debt to working capital (refer note 11(e))	-	-	-	92.02
21	Bad debts to account receivable ratio (refer note 11(f))	-	-	-	-
22	Current liability ratio (refer note 11(g))	0.07	0.06	0.07	0.05
23	Total debts to total assets (refer note 11(h))	1.07	1.06	1.07	1.04
24	Debtors turnover (in days) (refer note 11(i))	0.97	1.49	0.94	1.48
25	Inventory turnover	NA	NA	NA	NA
26	Operating margin (%) (refer note 11(j))	38%	40%	38%	38%
27	Net profit margin (%) (refer note 11(k))	-30%	-36%	-34%	-28%



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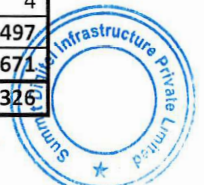
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Million)

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	404,149	380,019
Right of use assets	366	292
Capital work in progress	29	18
Intangible assets under development	16	-
Other financial assets	5,837	4,571
Other non-current assets	13,539	3,236
Total non-current assets	423,936	388,136
CURRENT ASSETS		
Financial assets:		
Investments	1,366	-
Trade receivables	417	153
Cash and cash equivalents	5,787	9,914
Other bank balances	7	3
Other financial assets	4,364	4,531
Other current assets	3,473	11,589
Total current assets	15,414	26,190
Total Assets	439,350	414,326
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,150	2,150
Other equity	(86,487)	(52,495)
Total equity	(84,337)	(50,345)
LIABILITIES		
Non - current liabilities		
Financial liabilities:		
Borrowings	461,199	431,851
Lease liabilities	165	88
Other financial liabilities	11,679	-
Provisions	13,255	11,235
Total non-current liabilities	486,298	443,174
Current liabilities		
Financial liabilities:		
Short - term borrowings	7,316	-
Lease liabilities	33	18
Trade payables:		
- total outstanding dues of micro enterprises and small enterprises	3	0
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,996	1,945
Other financial liabilities	22,853	14,708
Other current liabilities	4,187	4,822
Provisions	1	4
Total current liabilities	37,389	21,497
Total liabilities	523,687	464,671
Total equity and liabilities	439,350	414,326



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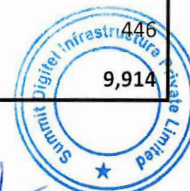
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STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Million)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net loss before tax as per Statement of Profit and Loss	(33,059)	(23,380)
Adjustments for :		
Depreciation and amortisation expense	13,219	19,560
Gain on sale of investments	(16)	(49)
Interest income on fixed deposits	(261)	(64)
Interest on income tax refund	-	(40)
Ineffectiveness on derivative contracts designated as cashflow hedge	2	-
Net fair value gains from investments at FVTPL	(1)	-
Balances written off	1,089	-
Exchange loss (attributable to finance cost)	769	409
Finance costs	54,375	34,181
Operating profit before working capital changes	36,117	30,617
Adjustments for :		
Trade and other receivables	(4,568)	12,505
Trade and other payables	743	(40,910)
Cash generated from operating activities	32,292	2,212
Income taxes (paid) / refund (net)	(48)	488
Net cash flows from operating activities (A)	32,244	2,700
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment (including Capital Work in Progress and Intangible Assets under Development)	(35,024)	(110,631)
Purchase of investments	(18,670)	(45,029)
Sale of investments	17,321	45,078
Investments in bank deposits	(30)	(30)
Interest received	264	55
Net cash flow used in investing activities (B)	(36,139)	(110,557)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of lease liabilities	(32)	(4)
Proceeds from long term borrowings (net)	109,420	551,835
Repayment of long term borrowings	(74,000)	(356,720)
Repayment of short term borrowings	-	(30,050)
Working capital adjustment	-	(3,824)
Finance costs paid	(35,620)	(43,912)
Net cash flow (used in) / from financing activities (C)	(232)	117,325
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(4,127)	9,468
Opening balance of cash and cash equivalents	9,914	446
Closing balance of cash and cash equivalents	5,787	9,914



Notes to financial results of Summit Digital Infrastructure Private Limited:

- 1 The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and also read with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other accounting principles generally accepted in India. The above results have been reviewed and approved by the Board of Directors at their meeting held on May 23, 2022. The Statutory Auditors of the Company have carried out a limited review and audit of the results for the quarter and year ended March 31, 2022 respectively.
- 2 The Company is primarily engaged in setting up, operating and maintaining passive tower infrastructure and related assets and providing passive tower infrastructure related services. Accordingly, the Company has the single segment as per the requirements of Ind AS 108 - Operating Segments. All assets are located in India and revenue of the Company is earned in India. Hence, there is single geographic segment. Substantially, all of the revenues of the Company are from a single customer.
- 3 The financial results for the quarter ended March 31, 2022 are the balancing figures between audited figures for the year ended March 31, 2022 and the unaudited figures for the nine months ended December 31, 2021. The figures for the quarter ended March 31, 2022 were subjected to limited review.
- 4 The Company has availed relaxation provided by SEBI vide its Circular No. SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021 and accordingly the column on corresponding quarter ended March 31, 2021 has not been presented in the financial results.
- 5 a) On June 17, 2021, the Company has issued 15,000 Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") in the denomination of Rs. 1,000,000 each aggregating Rs. 15,000 Million. These NCDs carry a coupon rate of 6.59 % p.a. payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. June 17, 2021.
b) On September 28, 2021, the Company has further issued 6,500 Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") in the denomination of Rs. 1,000,000/- each, aggregating Rs. 6,500 Million. These NCDs carry a coupon rate of 7.40 % p.a. payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. September 30, 2021.
c) On November 22, 2021, the Company has further issued 10,000 Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") in the denomination of Rs. 1,000,000/- each, aggregating Rs. 10,000 Million. These NCDs carry a coupon rate of 7.62 % p.a. payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. November 23, 2021.
d) As on April 1, 2021, the Company had 118,360 outstanding NCDs of Rs. 1,000,000 each issued on March 15, 2021, aggregating Rs. 118,360 Million. During the year ended March 31, 2022, the Company has exercised its call option to redeem 65,000 NCDs at their face value aggregating Rs. 65,000 Million, along with the interest accrued thereon. The amount outstanding for the aforesaid NCDs as on March 31, 2022 is Rs. 53,360 Million.

The security cover on the above mentioned NCDs exceeds 100 % of the principal and interest amount on the said debentures.

The NCDs are inter alia secured by first ranking pari passu charge by way of hypothecation on the following assets:
(a) All movable fixed assets (present and future) of the borrower;
(b) All current assets (present and future) of the borrower; and
(c) All rights of the borrower under the Material Documents.

e) On August 13, 2021 the Company has raised USD 500,000,000 through allotment of Senior Secured Notes i.e. USD 500,000,000, 2.875% Senior Secured Notes due 2031 ("Notes") to the eligible investors pursuant to Rule 144A and Regulation S of the US Securities Act, 1933 and the applicable laws. The Notes are listed on the Singapore Exchange Securities Trading Limited.
- 6 Debenture Redemption Reserve (DRR) is not required to be created due to absence of profits available for payment of dividend. The Company has accumulated losses as at March 31, 2022.



7 Details of Outstanding Unlisted Redeemable Preference Shares (RPS)

S. No.	Particulars	As at March 31, 2022		As at March 31, 2021	
		No. of RPS	Amount	No. of RPS	Amount
1	0% Redeemable, Non-Participating, Non-Cumulative, Non-Convertible Preference Shares*	50,000,000	500,000,000	50,000,000	500,000,000

*The Company had outstanding 50,000,000 Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 500,000,000 as on April 1, 2020. With effect from August 21, 2020, the terms of the Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each were amended to Redeemable, Non-Participating, Non-Cumulative, Non-Convertible Preference Shares of Rs. 10/- each. The preference shares are mandatorily redeemable at par for an amount equal to the aggregate par value at the end of 20 years from the date of issuance i.e. March 31, 2039. Accordingly, the Preference Shares have been classified as a liability and have been recognised at the present value of redemption amounting to Rs. 137 Million as on March 31, 2022.

8 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is engaged in the business of providing tower infrastructure and related operations in India. The Company has executed a long term Master Service Agreement with Reliance Jio Infocomm Limited (one of the largest telecommunication service provider in India) as its customer, which results into committed revenues and cash flows for the Company, on a long term basis. Moreover, the COVID-19 pandemic has not had a material adverse impact on the operations of the telecommunication industry to which the Company currently caters to. Also, the Company has completed substantial portion of its planned capital expenditure and for the balance as well as for the operations and maintenance of the tower sites, the Company has in place long-term arrangements with experienced contractors/service providers. Further, the Company has sanctioned unutilised borrowing limits which are available to the Company to meet its liquidity requirements. In view of all of the above, the Company does not expect any significant challenges on going concern, including emanating out of COVID-19, particularly in the next 12 months.

9 The Company has been identified as Large Corporate Borrower. The Company is in compliance with the requirements of Chapter XII of SEBI Operational Circular bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, applicable to Large Corporate Borrowers.

10 With effect from April 1, 2021, based on an internal assessment supported by a technical evaluation conducted by an independent external engineer, the Company has revised the estimated useful life of Plant and Equipments.

The effect of the above change in the accounting estimate has been provided prospectively in the current financial results as per Ind AS 8 on "Accounting policies, Changes in Accounting Estimates and Errors". Consequently, depreciation charge for the quarter ended March 31, 2022, quarter ended December 31, 2021 and for the year ended March 31, 2022 is lower by Rs. 1,863 Million, Rs. 1,905 Million and Rs. 7,557 Million respectively.

11 Formula for computation of ratios are as follows :

(a) **Debt-equity ratio :**

$$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$$

(i) Total Debt/ Paid up Debt capital represents Non Current Borrowings, Loan from Parent, Current Borrowings, Current maturities of Long Term Debt and lease liabilities.

(ii) Equity includes Equity Share Capital and Other Equity.

(iii) In case the ratio is less than zero, it is shown as NIL

(b) **Debt Service Coverage ratio (DSCR)*:**

$$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{(\text{Interest} + \text{Principal Repayment of Borrowings} + \text{Lease Payments})}$$

(i) Principal repayments excludes repayments in nature of refinancing as these are not repaid out of the profits for the year.



(ii) Interest expense for the year ended March 31, 2022 includes Interest of Rs. 39,042 (Rs. 9,808 Million for the quarter ended March 31, 2022) on Loan from Parent of Rs. 250,000 Million.

(c) **Interest Service Coverage ratio (ISCR)*:**

$$\frac{\text{Earning before Interest, Depreciation and Tax (Net Operating Income)}}{\text{Interest Expenses}}$$

(i) Interest expense for the year ended March 31, 2022 includes Interest of Rs. 39,042 (Rs. 9,808 Million for the quarter ended March 31, 2022) on Loan from Parent of Rs. 250,000 Million.

(d) **Current ratio**

$$\frac{\text{Current Assets}}{\text{Current Liabilities}}$$

(e) **Long Term Debt to Working Capital**

$$\frac{\text{Non Current borrowings}}{\text{Working Capital}}$$

(i) Working Capital is calculated as Current Assets less Current Liabilities

(ii) In case the ratio is less than zero, it is shown as NIL

(f) **Bad debts to Account receivable ratio**

$$\frac{\text{Bad Debts}}{\text{Trade Receivables}}$$

(i) The Company does not have Bad debts for the year ended March 31, 2022.

(ii) Bad debts excludes provision for doubtful debts

(g) **Current liability ratio**

$$\frac{\text{Current Liabilities}}{\text{Total Liabilities}}$$

(h) **Total debts to total assets**

$$\frac{\text{Total Debts}}{\text{Total Assets}}$$

(i) Total Debt represents Non Current Borrowings, Loan from Parent, Current Borrowings, Current maturities of Long Term Debt and lease liabilities.

(i) **Debtors turnover (in days)**

$$\left[\frac{\text{Revenue from operations}}{\text{Average Trade receivables}} \right] / \text{No of days during the period/ year}$$

(i) Average trade receivable is calculated as (Opening Trade receivable + Closing Trade Receivable) / 2

(j) **Operating margin (%)**

$$\frac{\text{Operating Margin}}{\text{Revenue from Operations}}$$

Operating margin is calculated as Revenue from operations less Network operating expenses

(k) **Net profit margin (%)**

$$\frac{\text{Net Profit after tax}}{\text{Revenue from Operations}}$$

* Ratios for the previous periods/ year have been aligned with the formula defined in the current quarter.



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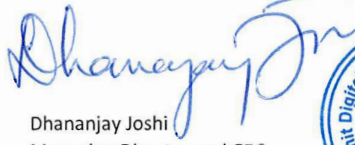


12 **Net Worth:** Total Equity excluding other comprehensive income.

13 The registered office address of the Company has shifted from 511, Shapath-V, Near Karnavati Club, S G Highway, Ahmedabad - 380015, Gujarat to Unit-2, 9th Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400070, Maharashtra w.e.f. January 25, 2022.

14 Previous year figures are regrouped wherever necessary to correspond with the current year classification/ disclosure.

For and on behalf of the Board of Directors of
Summit Digital Infrastructure Private Limited
(formerly known as Reliance Jio Infratel Private Limited)



Dhananjay Joshi
Managing Director and CEO
DIN: 09096270



Date: May 23, 2022
Place: Mumbai

SUMMIT DIGITAL INFRASTRUCTURE PRIVATE LIMITED
(formerly known as Reliance Jio Infratel Private Limited)

CIN - U64200MH2013PTC375466

Registered Office : Unit 2, 9th Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400070, Maharashtra, India.

Phone: 022 69075252, Email: secretarial@summitdigital.com

Website: www.summitdigital.com

Disclosure of related party transactions for six months ended March 31, 2022

(Rs. in Million)

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee For FY 2021-22 (refer note 1)	Value of transaction during the reporting period for half year ended March 22	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans inter-corporate deposits, advances				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Summit Digital Infrastructure Private Limited	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Interest expense	39,546	19,694	14,783	20,562	NA	NA	NA	NA	NA	NA	NA	NA
2	Summit Digital Infrastructure Private Limited	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Loan taken	-	-	250,000	250,000	NA	NA	NA	NA	NA	NA	NA	NA
3	Summit Digital Infrastructure Private Limited	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Rent and other charges	34	15	-	0	NA	NA	NA	NA	NA	NA	NA	NA
4	Summit Digital Infrastructure Private Limited	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Security deposit	-	-	(14)	(14)	NA	NA	NA	NA	NA	NA	NA	NA
5	Summit Digital Infrastructure Private Limited	AAGCR2798R	Vrihis Properties Private Limited	AADCH8388N	Members of same group	Passthrough expense	8	5	(0)	0	NA	NA	NA	NA	NA	NA	NA	NA
6	Summit Digital Infrastructure Private Limited	AAGCR2798R	Schloss Bangalore Private Limited	ABBCS7760A	Members of same group	Passthrough expense	3	0	0	0	NA	NA	NA	NA	NA	NA	NA	NA
7	Summit Digital Infrastructure Private Limited	AAGCR2798R	Schloss Udaipur Private Limited	ABBCS7759M	Members of same group	Passthrough expense	3	0	-	-	NA	NA	NA	NA	NA	NA	NA	NA
8	Summit Digital Infrastructure Private Limited	AAGCR2798R	Schloss Chennai Private Limited	ABBCS6521R	Members of same group	Passthrough expense	4	1	(0)	(0)	NA	NA	NA	NA	NA	NA	NA	NA
9	Summit Digital Infrastructure Private Limited	AAGCR2798R	Schloss Chanakya Private Limited	ABBCS7557B	Members of same group	Passthrough expense	3	0	0	0	NA	NA	NA	NA	NA	NA	NA	NA
10	Summit Digital Infrastructure Private Limited	AAGCR2798R	RMZ Infotech Private Limited	AACCR6283P	Members of same group	Passthrough expense	2	-	(0)	(0)	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- Pursuant to amendment in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is in the process of constituting an Audit Committee within the prescribed timelines. Accordingly, all the Related Party Transactions during the financial year have been approved by the Board of Directors of the Company ("Board"). Value approved by the Board is for the entire financial year.
- Values in bracket () represents income/ receivables.
- No additional indebtedness has been incurred by the Company during the year with the related parties, hence additional disclosure is not applicable
- "0" represents the amount below 1 million
- Remuneration to Key Management Personnel (as defined under Ind AS 24 - Related Party Disclosures) has not been included in the above table.

For and on behalf of the Board of Directors of
Summit Digital Infrastructure Private Limited
(formerly known as Reliance Jio Infratel Private Limited)

Dhananjay Joshi
Managing Director and CEO
DIN: 09096270
Date: May 23, 2022
Place: Mumbai



To,
The Board of Directors,
Summit Digital Infrastructure Private Limited
(Formerly known as Reliance Jio Infratel Private Limited)
Unit-2, 9th Floor, Tower-4, Equinox Business Park,
LBS Marg, Kurla (W), Mumbai-400070, Maharashtra

Independent Auditor's Certificate on Maintaining Security Cover in respect of 7.62% Secured, Rated, Listed, Redeemable Non-convertible debentures as at 31st March, 2022

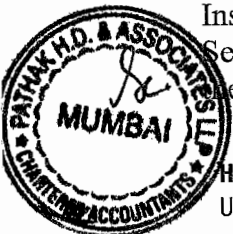
1. This certificate is issued in accordance with the terms of our engagement with Summit Digital Infrastructure Private Limited ("the Company") having its registered office at Unit-2, 9th Floor, Tower-4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070, Maharashtra.
2. The accompanying Annexure A ('the Statement') certifying the security cover in respect of 10,000 7.62% Secured, Rated, Listed, Redeemable Non-convertible debentures amounting to Rs. 10,000 million of the Company as at 31st March, 2022 duly signed by the Company is initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the "Annexure A" are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the audited financial statements and other records produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)(the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

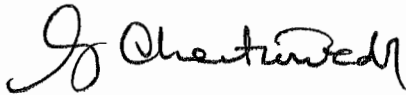
Conclusion

8. We hereby conclude that details as referred to in Annexure A are as per the information and explanations given to us and as per the audited financial statements of the Company and other records produced before us for verification by the Management of the Company.

Restriction on Use

9. This certificate is provided on specific request to the Company solely for onward submission to the Debenture Trustees i.e. Axis Trustee Services Limited and it should not be used by any other purpose without our prior written consent. We, neither accept nor assumes any liability or duty for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No: 090903
UDIN: 22090903AJKFFV3585

Place: Mumbai

Date: May 23, 2022

Annexure A

Certificate on Compliance of maintaining security cover in respect of 7.62% redeemable, listed and rated non-convertible debentures as at 31st March, 2022

A) This is certify that the Company has maintained security coverage ratio exceeding one hundred percent on Movable Fixed Assets of the Company (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers) and current assets of the principal amount as on March 31, 2022, in respect of 10,000 7.62% redeemable, listed and rated non-convertible debentures amounting to Rs. 10,000 million (ISIN INE507T07088) of the Company listed on National Stock Exchange of India Limited.

B) Security Cover for listed debt securities:

- The financial information as on March 31, 2022 has been extracted from the audited financial statements for the year ended March 31, 2022 and other relevant records of the Company.
- The assets of the listed Company provide coverage of 1.89 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of Security cover ratio for the secured debt securities – table – I).

Table – I:

Sr. No.	Particulars	Amount (Rs. in Million)
1.	Total assets available for secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt – (secured by either pari passu or exclusive charge on assets)	4,19,428
	• Net block of Movable Fixed Assets (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers)	
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc	
	• Receivables including interest accrued on Term loan/ Debt Securities etc	
	• Investment(s)	
	• Cash and cash equivalents and other current assets	
2.	Total borrowing through issue of secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt (secured by either pari passu or exclusive charge on assets)	2,22,300
	• Debt Securities including Senior Secured Notes	
	• Bank and others Borrowings	
	• IND - AS adjustment for effective Interest rate on secured Debt Securities	



Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W), Mumbai-400 070, Maharashtra.

Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466



	Interest accrued/payable on secured Debt Securities and secured term loans from bank and others	
3.	Security Coverage Ratio (1/2) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	189%

ISIN wise details

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 31/3/2022 (Rs. in Million)	Cover Required	Security Required
1.	INE507T07088	Non-Convertible Debentures	Pari Passu	10,000	10,000	100%	100%

C) Compliance of covenants/terms of the issue in respect of listed debt securities of the listed entity.

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the company.

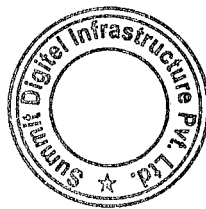
The above-mentioned details are correct and these are as per the audited Financial Statements and other records of the Company.

For **Summit Digital Infrastructure Private Limited**
(Formerly known as Reliance Jio Infratel Private Limited)



Authorized Signatory
Dinesh Jain
CFO

Place: Mumbai
Date: May 23, 2022



Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),
Mumbai-400 070, Maharashtra.

Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466

To,
The Board of Directors,
Summit Digital Infrastructure Private Limited
(Formerly known as Reliance Jio Infratel Private Limited)
Unit-2, 9th Floor, Tower-4, Equinox Business Park,
LBS Marg, Kurla (W), Mumbai-400070, Maharashtra

Independent Auditor's Certificate on Maintaining Security Cover in respect of 7.40% Secured, Rated, Listed, Redeemable Non-convertible debentures as at 31st March, 2022

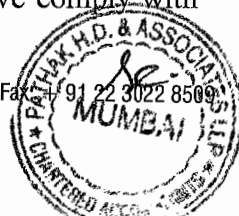
1. This certificate is issued in accordance with the terms of our engagement with Summit Digital Infrastructure Private Limited ("the Company") having its registered office at Unit-2, 9th Floor, Tower-4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070, Maharashtra.
2. The accompanying Annexure A ('the Statement') certifying the security cover in respect of 6,500 7.40% Secured, Rated, Listed, Redeemable Non-convertible debentures amounting to Rs. 6,500 million of the Company as at 31st March, 2022 duly signed by the Company is initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the "Annexure A" are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the audited financial statements and other records produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)(the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

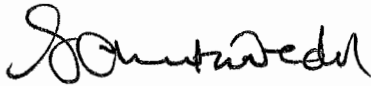
Conclusion

8. We hereby conclude that details as referred to in Annexure A are as per the information and explanations given to us and as per the audited financial statements of the Company and other records produced before us for verification by the Management of the Company.

Restriction on Use

9. This certificate is provided on specific request to the Company solely for onward submission to the Debenture Trustees i.e. Axis Trustee Services Limited and it should not be used by any other purpose without our prior written consent. We, neither accept nor assumes any liability or duty for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No: 090903
UDIN: 22090903AJKFFE4665
Place: Mumbai

Date: May 23, 2022

Annexure A

Certificate on Compliance of maintaining Security cover in respect of 7.40% Secured, Rated, Listed, Redeemable Non-convertible debentures as at 31st March, 2022

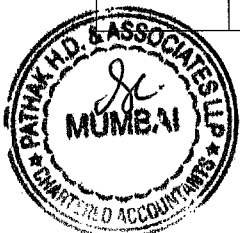
A) This is certify that the Company has maintained Security coverage ratio exceeding one hundred percent on Movable Fixed Assets of the Company (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers) and current assets of the principal amount as on March 31, 2021, in respect of 6,500 7.40% Secured, Rated, Listed, Redeemable Non-convertible debentures amounting to Rs. 6,500 million (ISIN INE507T07070) of the Company listed on National Stock Exchange of India Limited.

B) Security Cover for listed debt securities:

- The financial information as on March 31, 2022 has been extracted from the audited financial statements for the year ended March 31, 2022 and other relevant records of the Company.
- The assets of the listed Company provide coverage of 1.89 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of Security cover ratio for the secured debt securities – table – I).

Table – I:

Sr. No.	Particulars	Amount (Rs. in Million)
1.	Total assets available for secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt – (secured by either pari passu or exclusive charge on assets)	4,19,428
	Net block of Movable Fixed Assets (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers)	
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc	
	Receivables including interest accrued on Term loan/ Debt Securities etc	
	Investment(s)	
	Cash and cash equivalents and other current assets	
2.	Total borrowing through issue of secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt (secured by either pari passu or exclusive charge on assets)	2,22,300
	Debt Securities including Senior Secured Notes	
	Bank and others Borrowings	
	IND - AS adjustment for effective Interest rate on secured Debt Securities	

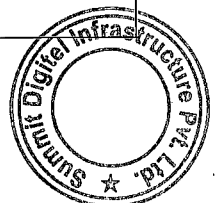


Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),
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Tel No.: 022 69075252 | Email: info@summitdigital.com.
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	Interest accrued/payable on secured Debt Securities and secured term loans from bank and others	
3.	Security Coverage Ratio (1/2) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	189%

ISIN wise details

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 31/3/2022 (Rs. in Million)	Cover Required	Security Required
1.	INE507T07070	Non-Convertible Debentures	Pari Passu	6,500	6,500	100%	100%

C) Compliance of covenants/terms of the issue in respect of listed debt securities of the listed entity.

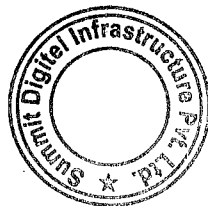
We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the company.

The above-mentioned details are correct and these are as per the audited Financial Statements and other records of the Company.

For **Summit Digital Infrastructure Private Limited**
(Formerly known as Reliance Jio Infratel Private Limited)



Authorized Signatory
Dinesh Jain
CFO
Place: Mumbai
Date: May 23, 2022



Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),
Mumbai-400 070, Maharashtra.

Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466

To,
The Board of Directors,
Summit Digital Infrastructure Private Limited
(Formerly known as Reliance Jio Infratel Private Limited)
Unit-2, 9th Floor, Tower-4, Equinox Business Park,
LBS Marg, Kurla (W), Mumbai-400070, Maharashtra

Independent Auditor's Certificate on Maintaining Security Cover in respect of 6.59% Secured, Rated, Listed, Redeemable Non-Convertible Debentures as at 31st March, 2022

1. This certificate is issued in accordance with the terms of our engagement with Summit Digital Infrastructure Private Limited ("the Company") having its registered office at Unit-2, 9th Floor, Tower-4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070, Maharashtra.
2. The accompanying Annexure A ('the Statement') certifying the security cover in respect of 15,000 6.59% Secured, Rated, Listed, Redeemable Non-Convertible Debentures aggregating to Rs. 15000 million of the Company as at 31st March, 2022 duly signed by the Company is initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the "Annexure A" are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the audited financial statements and other records produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)(the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

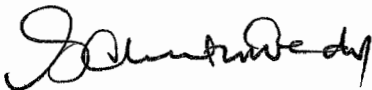
Conclusion

8. We hereby conclude that details as referred to in Annexure A are as per the information and explanations given to us and as per the audited financial statements of the Company and other records produced before us for verification by the Management of the Company.

Restriction on Use

9. This certificate is provided on specific request to the Company solely for onward submission to the Debenture Trustees i.e. IDBI Trusteeship Services Limited and it should not be used by any other purpose without our prior written consent. We, neither accept nor assumes any liability or duty for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No: 090903
UDIN: 22090903AJKFGZ3499

Place: Mumbai

Date: May 23, 2022

Annexure A

Certificate on Compliance of maintaining security cover in respect of the 6.59% Secured, Rated, Listed, Redeemable Non-Convertible Debentures as at 31st March, 2022

A) This is to certify that M/s Summit Digital Infrastructure Private Limited ("the Company") has maintained security coverage ratio exceeding one hundred percent on Movable Fixed Assets of the Company (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers) and the current assets of the principal amount as on March 31, 2022, in respect of 15,000 6.59% Secured, Rated, Listed, Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000/- each aggregating to Rs. 15000 million (ISIN INE507T07062), of the Company listed on the debt market segment of National Stock Exchange of India Limited.

B) Security Cover for listed debt securities:

- The financial information as on March 31, 2022, has been extracted from the audited financial statements for the year ended March 31, 2022 and other relevant records of the Company.
- The asses of the listed Company provide coverage of 1.89 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of Security cover ratio for the secured debt securities – table – I)

Table – I:

Sr. No.	Particulars	Amount (Rs. in Million)
1.	Total assets available for secured Debt Securities' alongwith secured term loans from bank and others and interest accrued/payable on secured debt – (secured by either pari passu or exclusive charge on assets)	4,19,428
	• Net block of Movable Fixed Assets (Computers, Furniture & Fixtures and Plant and Equipment's including telecom towers)	
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc	
	• Receivables including interest accrued on Term loan/ Debt Securities etc	
	• Investment(s)	
	• Cash and cash equivalents and current assets	
2.	Total borrowing through issue of secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt (secured by either pari passu or exclusive charge on assets)	2,22,300
	• Debt Securities including Senior Secured Notes	
	• Bank and others Borrowings	
	• IND - AS adjustment for effective Interest rate on secured Debt Securities	

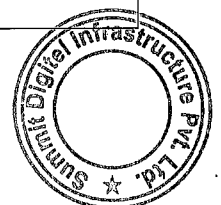
Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

Registered and Corporate Office: Unit-2, 9th Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),
Mumbai-400 070, Maharashtra.

Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466

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Sr. No.	Particulars	Amount (Rs. in Million)
	Interest accrued/payable on secured Debt Securities and secured term loans from bank and others	
3.	Security Coverage Ratio (1/2) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	189%

ISIN wise details

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 31/3/2022 (Rs. in Million)	Cover Required	Security Required
1.	INE507T7062	Non-Convertible Debentures	Pari Passu	15,000	15,000	100%	100%

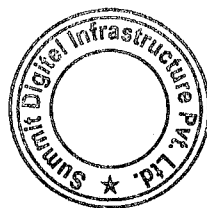
C) Compliance of covenants/terms of the issue in respect of listed debt securities of the listed entity.

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the company.

The above-mentioned details are correct and these are as per the audited Financial Statements and other records of the Company.

For **Summit Digital Infrastructure Private Limited**
(Formerly known as Reliance Jio Infratel Private Limited)


Authorized Signatory
Dinesh Jain
CFO
Place: Mumbai
Date: May 23, 2022



Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

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Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466

To,
The Board of Directors,
Summit Digital Infrastructure Private Limited
(Formerly known as Reliance Jio Infratel Private Limited)
Unit-2, 9th Floor, Tower-4, Equinox Business Park,
LBS Marg, Kurla (W), Mumbai-400070, Maharashtra

Independent Auditor's Certificate on Maintaining Security Cover in respect of 7.97% Secured Debentures PPD Series 5 as at 31st March, 2022

1. This certificate is issued in accordance with the terms of our engagement with Summit Digital Infrastructure Private Limited ("the Company") having its registered office at Unit-2, 9th Floor, Tower-4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070, Maharashtra.
2. The accompanying Annexure A ('the Statement') certifying the security cover in respect of 53,360 7.97% Secured Redeemable Non-Convertible Debentures PPD Series 5 amounting to Rs. 53,360 million of the Company as at 31st March, 2022 duly signed by the Company is initialled by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement is solely the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring adherence that the details in the "Annexure A" are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure A" have been correctly extracted from the audited financial statements and other records produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)(the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

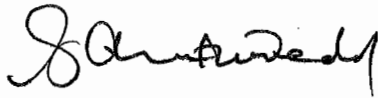
Conclusion

8. We hereby conclude that details as referred to in Annexure A are as per the information and explanations given to us and as per the audited financial statements of the Company and other records produced before us for verification by the Management of the Company.

Restriction on Use

9. This certificate is provided on specific request to the Company solely for onward submission to the Debenture Trustees i.e. Axis Trustee Services Limited and it should not be used by any other purpose without our prior written consent. We, neither accept nor assumes any liability or duty for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No: 090903
UDIN: 22090903AJKFHO6197



Place: Mumbai

Date: May 23, 2022

Annexure A

Certificate on Compliance of maintaining security cover in respect of the 7.97% Secured Debentures PPD Series 5 as at 31st March, 2022

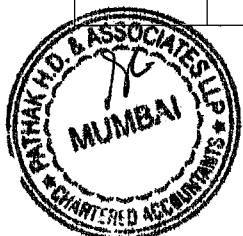
A) This is to certify that M/s Summit Digital Infrastructure Private Limited (“the Company”) has maintained security coverage ratio exceeding one hundred and twenty five percent on Movable Fixed Assets of the Company (Computers, Furniture & Fixtures and Plant and Equipment’s including telecom towers) and the current assets of the principal amount as on March 31, 2022 in respect of 53,360 7.97% Secured Redeemable Non-Convertible Debentures PPD Series 5 amounting to Rs. 53,360 million (ISIN INE507T07054) of the Company listed on BSE Limited and National Stock Exchange of India Limited.

B) Security Cover for listed debt securities:

- The financial information as on March 31, 2022, has been extracted from the audited financial statements for the year ended March 31, 2022 and other relevant records of the Company.
- The assets of the listed Company provide coverage of 1.89 times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of Security cover ratio for the secured debt securities – table – I)

Table – I:

Sr. No.	Particulars	Amount (Rs. in Million)
1.	Total assets available for secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt – (secured by either pari passu or exclusive charge on assets)	4,19,428
	Net block of Movable Fixed Assets (Computers, Furniture & Fixtures and Plant and Equipment’s including telecom towers)	
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc	
	Receivables including interest accrued on Term loan/ Debt Securities etc	
	Investment(s)	
	Cash and cash equivalents and other current assets	
2.	Total borrowing through issue of secured Debt Securities alongwith secured term loans from bank and others and interest accrued/payable on secured debt (secured by either pari passu or exclusive charge on assets)	2,22,300
	Debt Securities including Senior Secured Notes	
	Bank and others Borrowings	
	IND - AS adjustment for effective Interest rate on secured Debt Securities	

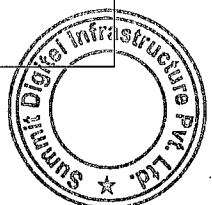


Summit Digital Infrastructure Private Limited

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Website: www.summitdigital.com | CIN: U64200MH2013PTC375466



	Interest accrued/payable on secured Debt Securities and secured term loans from bank and others	
3.	Security Coverage Ratio (1/2) (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	189%

ISIN wise details

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 31/3/2022 (Rs. in Million)	Cover Required	Security Required
1.	INE507T07054	Non-Convertible Debentures	Pari Passu	1,18,360	53,360	125%	125%

C) Compliance of covenants/terms of the issue in respect of listed debt securities of the listed entity.

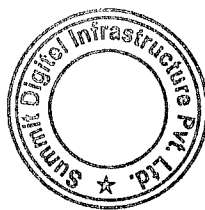
We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the company.

The above-mentioned details are correct and these are as per the audited Financial Statements and other records of the Company.

For **Summit Digital Infrastructure Private Limited**
(Formerly known as Reliance Jio Infratel Private Limited)



Authorized Signatory
Dinesh Jain
CFO
Place: Mumbai
Date: May 23, 2022



Summit Digital Infrastructure Private Limited

(Erstwhile Reliance Jio Infratel Private Limited)

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Tel No.: 022 69075252 | Email: info@summitdigital.com.
Website: www.summitdigital.com | CIN: U64200MH2013PTC375466

Date: May 23, 2022

BSE Limited Listing Department, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
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Sub: Declaration pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref: Summit Digital Infrastructure Private Limited (formerly known as Reliance Jio Infratel Private Limited) ("Company") [Scrip Code: 973056; ISIN: INE507T07054, INE507T07062, INE507T07070 & INE507T07088]

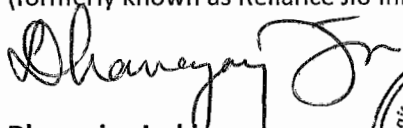
Dear Sir / Madam,

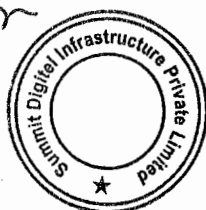
Pursuant to Regulation 52(3) of the SEBI Listing Regulations, 2015, we hereby state that the Audit Report in respect of the Audited Financial Results of the Company for the year ended March 31, 2022 is with unmodified opinion.

You are requested to kindly take the above on record.

Thanking you,

For **Summit Digital Infrastructure Private Limited**
(formerly known as Reliance Jio Infratel Private Limited)


Dhnanjay Joshi
Managing Director and CEO
DIN: 09096270



CC:

Axis Trustee Services Limited The Ruby, 2 nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028	IDBI Trusteeship Services Limited Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001
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Summit Digital Infrastructure Private Limited

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