

Date: November 9, 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 Digital Infrastructure Limited (formerly known as Summit Digital Infrastructure Private Limited) ("Company") [ISIN Code: Reg S: USY8190DAA55 & 144A: US86608CAA62]

Dear Sir / Madam,

We wish to inform that the Board of Directors of the Company at its Meeting held today i.e. on Wednesday, November 9, 2022, have, *inter alia*, approved and adopted the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 ("Financial Results").

In this regard, please find enclosed herewith:

- Limited Review 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 September 30, 2022; and
- Security Cover Certificate with respect to the listed Non-Convertible Debentures issued by the Company.

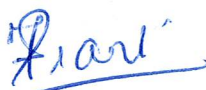
Further, please note the following changes in the Key Managerial Personnel ("KMP") of the Company noted and approved by the Board at the aforesaid meeting:

- Mr. Chandra Kant Sharma has resigned from the position of Company Secretary and Compliance Officer w.e.f. close of business hours on November 8, 2022.
- Based on the recommendation of Nomination and Remuneration Committee, Ms. Farah Irani has been appointed as Company Secretary and Compliance Officer of the Company and designated as a KMP w.e.f. November 9, 2022.

You are requested to kindly take the same on record.

Thanking you,

For Summit Digital Infrastructure Limited



Farah Irani
Company Secretary
ACS No. 21182



Summit Digital Infrastructure Limited

(Erstwhile Summit Digital Infrastructure 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: U64200MH2013DL C375466

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
Senapati Bapat Marg
Elphinstone (W)
Mumbai 400 013.

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To the Board of Directors of Summit Digital Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Summit Digital Infrastructure Limited (the "Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 3 of the Statement, the figures relating to the quarter ended September 30, 2021 are balancing figures between the reviewed figures for the half year ended September 30, 2021 and unaudited/ unreviewed figures for the quarter ended June 30, 2021 as provided by the Management.

Our conclusion is not modified in respect of the matter stated above.

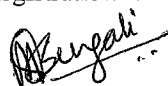
For Pathak H. D. & Associates LLP
Chartered Accountants
(Registration No. 107783W/W100593)



Gopal Chaturvedi
Partner
Membership No. 090903
Mumbai, November 09, 2022
UDIN: 22090903BCPNQE3190



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



Mohammed Bengali
Partner
Membership No. 105828
Mumbai, November 09, 2022
UDIN: 22105828BCPBOV8107



SUMMIT DIGITEL INFRASTRUCTURE LIMITED
(formerly known as Summit Digital Infrastructure Private Limited)
CIN - U64200MH2013PLC375466

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

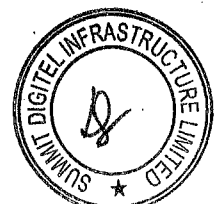
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Website: www.summitdigitel.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in million, except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited (refer note 3)	Unaudited	Unaudited	Audited
	INCOME						
1	Revenue from operations	28,972	27,321	25,242	56,293	47,525	97,651
2	Other income	126	101	167	227	221	318
3	Total income (1+2)	29,098	27,422	25,409	56,520	47,746	97,969
4	EXPENSES						
(a)	Network operating expenses	18,354	17,076	16,341	35,430	30,273	60,654
(b)	Employee benefits expense	159	134	143	293	260	579
(c)	Finance costs	15,743	15,588	13,799	31,331	27,086	55,144
(d)	Depreciation and amortisation expense	3,519	3,447	3,255	6,966	6,508	13,219
(e)	Other expenses	87	97	97	184	161	1,432
	Total expenses	37,862	36,342	33,635	74,204	64,288	131,028
5	Loss before tax (3-4)	(8,764)	(8,920)	(8,226)	(17,684)	(16,542)	(33,059)
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Loss for the period / year (5-6)	(8,764)	(8,920)	(8,226)	(17,684)	(16,542)	(33,059)
8	Other comprehensive loss						
(a)	Items which will not be reclassified to Statement of Profit and Loss						
	Remeasurements of the net defined benefit plans	(1)	(0)	-	(1)	-	(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	(176)	(55)	(1,473)	(231)	(1,473)	(818)
	Cash flow hedges:						
	Fair value gain/ (loss) arising on hedging instrument during the period / year	39	132	(116)	171	(116)	(113)
	Income tax relating to Items that will be classified to Statement of Profit and Loss	-	-	-	-	-	-
	Other comprehensive (loss)/ income for the period / year	(138)	77	(1,589)	(61)	(1,589)	(933)
9	Total comprehensive loss for the period / year (7+8)	(8,902)	(8,843)	(9,815)	(17,745)	(18,131)	(33,992)



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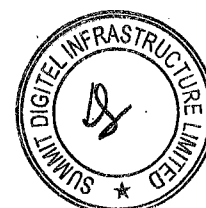
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(Rs. in million, except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited (refer note 3)	Unaudited	Unaudited	Audited
10	Earnings per equity share of face value of Re. 1 each						
	- Basic (in Rupees)	(4.08)	(4.15)	(3.83)	(8.23)	(7.69)	(15.38)
	- Diluted (in Rupees)	(4.08)	(4.15)	(3.83)	(8.23)	(7.69)	(15.38)
11	Paid up equity share capital	2,150	2,150	2,150	2,150	2,150	2,150
12	Other equity	(104,232)	(95,331)	(70,666)	(104,232)	(70,666)	(86,487)
13	Net worth (refer note 8)	(101,088)	(92,324)	(66,927)	(101,088)	(66,927)	(83,404)
14	Paid up debt capital (refer note 7(a))	481,738	475,169	463,548	481,738	463,548	468,713
15	Debenture Redemption Reserve (refer note 5)	-	-	-	-	-	-
16	Debt equity ratio (refer note 7(a))	-	-	-	-	-	-
17	Debt service coverage ratio (DSCR) (refer note 7(b))	0.67	0.65	0.64	0.66	0.63	0.64
18	Interest service coverage ratio (ISCR) (refer note 7(c))	0.67	0.65	0.64	0.66	0.63	0.64
19	Current ratio (refer note 7(d))	0.33	0.37	1.22	0.33	1.22	0.41
20	Long term debt to working capital (refer note 7(e))	-	-	62.90	-	62.90	-
21	Bad debts to account receivable ratio (refer note 7(f))	-	-	-	-	-	-
22	Current liability ratio (refer note 7(g))	0.09	0.09	0.06	0.09	0.06	0.07
23	Total debts to total assets (refer note 7(h))	1.09	1.07	1.05	1.09	1.05	1.07
24	Debtors turnover (in days) (refer note 7(i))	1.30	0.87	1.58	0.98	1.59	0.94
25	Inventory turnover	NA	NA	NA	NA	NA	NA
26	Operating margin (%) (refer note 7(j))	37%	37%	35%	37%	36%	38%
27	Net profit margin (%) (refer note 7(k))	-30%	-33%	-33%	-31%	-35%	-34%



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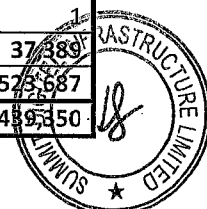
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UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Rs. in Million)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	404,827	404,149
Right of use assets	434	366
Capital work in progress	-	29
Intangible assets	53	-
Intangible assets under development	-	16
Other financial assets	6,388	5,837
Other non-current assets	11,666	13,539
Total non-current assets	423,368	423,936
CURRENT ASSETS		
Financial assets:		
Investments	-	1,366
Trade receivables	211	417
Cash and cash equivalents	6,825	5,787
Other bank balances	433	7
Other financial assets	5,969	4,364
Other current assets	3,195	3,473
Total current assets	16,633	15,414
Total Assets	440,001	439,350
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,150	2,150
Other equity	(104,232)	(86,487)
Total equity	(102,082)	(84,337)
LIABILITIES		
Non - current liabilities		
Financial liabilities:		
Borrowings	465,449	461,199
Lease liabilities	230	165
Other financial liabilities	12,156	11,679
Provisions	13,502	13,255
Total non-current liabilities	491,337	486,298
Current liabilities		
Financial liabilities:		
Short - term borrowings	16,013	7,316
Lease liabilities	46	33
Trade payables:		
- total outstanding dues of micro enterprises and small enterprises	2	3
- total outstanding dues of creditors other than micro enterprises and small enterprises	4,022	2,996
Other financial liabilities	28,647	22,853
Other current liabilities	2,012	4,187
Provisions	4	1
Total current liabilities	50,746	37,389
Total liabilities	542,083	523,687
Total equity and liabilities	440,001	439,350



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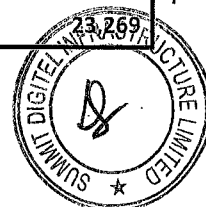
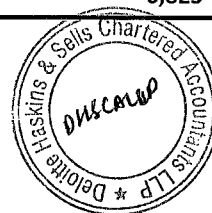
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UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Million)

Particulars	Half year ended September 30, 2022	Half year ended September 30, 2021
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net loss before tax as per Statement of Profit and Loss	(17,684)	(16,542)
Adjustments for :		
Depreciation and amortisation expense	6,966	6,508
Gain on sale of mutual funds	(2)	-
Interest income on fixed deposits	(63)	(148)
Ineffectiveness on derivative contracts designated as cashflow hedge	5	-
Fair value gains from current financial assets measured at FVTPL	(12)	-
Unrealised exchange loss/ (gain)	2,772	(73)
Finance costs	28,559	27,086
Operating profit before working capital changes	20,541	16,831
Adjustments for :		
Trade receivables, other financial assets and other assets	322	(3,735)
Trade payables, other financial liabilities and other liabilities	(1,182)	960
Cash generated from operating activities	19,681	14,056
Income taxes paid (net)	(73)	(18)
Net cash flows from operating activities (A)	19,608	14,038
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and Intangible assets (including Capital Work in Progress and Intangible Assets under Development)	(7,572)	(17,451)
Sale of mutual funds	1,368	-
Proceeds from bank deposits	(426)	(20)
Interest received	61	154
Net cash flow used in investing activities (B)	(6,569)	(17,317)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of lease liabilities	(24)	(13)
Proceeds from long term borrowings	46,319	78,878
Repayment of long term borrowings	(37,500)	(47,500)
Proceeds from short term borrowings	2,250	-
Repayment of short term borrowings	(1,000)	-
Finance costs paid	(22,058)	(14,731)
Net cash flow (used in) / from financing activities (C)	(12,013)	16,634
Net increase in cash and cash equivalents (A+B+C)	1,026	13,355
Opening balance of cash and cash equivalents	5,787	9,914
Add: Adjustment for gain on fair valuation of current financial assets measured at FVTPL	12	-
Closing balance of cash and cash equivalents (refer note 11)	6,825	23,269



Notes to financial results of Summit Digital Infrastructure Limited:

- The Unaudited Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") 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 by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2022. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended September 30, 2022.
- 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 a 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.
- The financial results for the quarter ended September 30, 2021 are the balancing figures between reviewed figures for the half year ended September 30, 2021 and the unaudited/ unreviewed figures for the quarter ended June 30, 2021. The figures for the quarter ended June 30, 2021 had been approved by the Board of Directors of the Company.
- The details of outstanding Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") issued by the Company is mentioned below:

Sr. No.	Date of allotment	Date of listing	No. of NCDs issued	Face value of NCDs (per NCD)	Total amount issued (Rs. in million)	Amount outstanding as on September 30, 2022 (Rs. in million)	Interest rate & frequency of interest payment
1	May 31, 2022	June 02, 2022	10,000	1,000,000	10,000	10,000	8.05% p.a. Quarterly
2	November 22, 2021	November 23, 2021	10,000	1,000,000	10,000	10,000	7.62% p.a. Quarterly
3	September 28, 2021	September 30, 2021	6,500	1,000,000	6,500	6,500	7.40% p.a. Quarterly
4	June 17, 2021	June 17, 2021	15,000	1,000,000	15,000	15,000	6.59% p.a. Quarterly
5	March 15, 2021	March 17, 2021	118,360	1,000,000	118,360	15,860	8.67% p.a. (7.97% p.a. - till August 31, 2022) Monthly

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

The above NCDs are inter alia secured by first ranking pari passu charge by way of hypothecation on the following assets:

- All movable Property, plant and equipments (present and future) of the Company;
- All current assets (present and future) of the Company; and
- All rights of the borrower under the Material Documents.

- Debt 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 September 30, 2022.

- Details of Outstanding Unlisted Redeemable Preference Shares (RPS)

Sr. No.	Particulars	As at September 30, 2022		As at March 31, 2022	
		No. of RPS	Amount (Rs. in million)	No. of RPS	Amount (Rs. in million)
1	0% Redeemable, Non-Participating, Non-Cumulative, Non-Convertible Preference Shares*	50,000,000	500	50,000,000	500

*The Company had outstanding 50,000,000 Cumulative, Participating, Optionally Convertible Preference Shares of Rs. 10/- each aggregating to Rs. 500 million 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. 142 million as on September 30, 2022.

- Formula for computation of ratios are as follows :

(a) Debt-equity ratio :

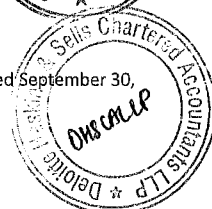
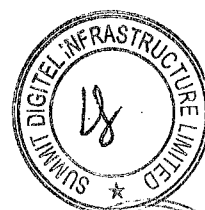
$$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$$

- Total Debt/ Paid up Debt capital represents Non - current Borrowings, Loan from Parent, Short-term borrowings and lease liabilities.
- Equity includes Equity Share Capital and Other Equity.
- In case the ratio is less than zero, it is shown as NIL.

(b) Debt Service Coverage ratio (DSCR):

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

- Principal repayments excludes repayments in nature of refinancing as these are not repaid out of the profits for the year.
- Interest expense for the quarter ended September 30, 2022 includes Interest of Rs. 10,227 million (Rs. 20,246 million for the half year ended September 30, 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 quarter ended September 30, 2022 includes Interest of Rs. 10,227 million (Rs. 20,246 million for the half year ended September 30, 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 quarter ended September 30, 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, Short - term borrowings and lease liabilities.

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

$$\left[\frac{\text{Revenue from operations}}{\text{Average Trade receivables}} \right] \times \frac{360}{\text{No of days during the period/ year}}$$

(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 (%)**

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

8 Net Worth: Total Equity excluding other comprehensive income.

9 Pursuant to the approval granted by the Registrar of Companies, Mumbai and upon issuance of a fresh Certificate of Incorporation, the Company has been converted into a public limited company and consequently the name of the Company has been changed to 'Summit Digital Infrastructure Limited' from 'Summit Digital Infrastructure Private Limited' w.e.f. July 22, 2022.

10 Subsequent to the half year ended September 30, 2022, the Company issued 12,000 NCDs in the denomination of Rs. 1,000,000 each aggregating Rs. 12,000 Million. These NCDs carry a coupon rate of 8.44% payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. November 04, 2022. Further, the Company has executed a Facility Agreement with Export Development Canada (EDC) for availing INR denominated External Commercial Borrowing (ECB) facilities for upto Rs. 24,000 million on October 20, 2022. Out of the total sanctioned facility amount, the Company has availed a first tranche of disbursements of Rs. 12,000 million on November 09, 2022. The coupon rate for the first tranche is 8.35% p.a. payable semi-annually.

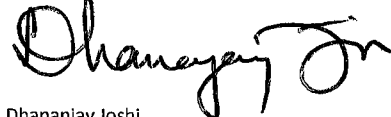
11 Closing balance of cash and cash equivalents of Rs 6,825 million consists of balance with banks and short term highly liquid instruments.

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

For and on behalf of the Board of Directors of

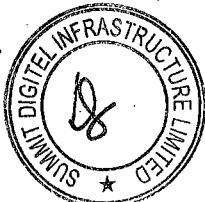
Summit Digital Infrastructure Limited

(formerly known as Summit Digital Infrastructure Private Limited)



Dhananjay Joshi
Managing Director and CEO
DIN: 09096270

Date: November 09, 2022
Place: Mumbai



SUMMIT DIGITEL INFRASTRUCTURE LIMITED
(formerly known as Summit Digital Infrastructure Private Limited)
CIN - U64200MH2013PLC375466

Registered Office : Unit 2, 9th Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400070, Maharashtra, India.
Phone: 022 69075252, Email: secretarial@summitdigitel.com
Website: www.summitdigitel.com

Disclosure of related party transactions for half year ended September 30, 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 2022-23 (refer note 1)	Value of transaction during the reporting period for half year ended September 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 Digitel Infrastructure Limited	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Interest expense	45,000	20,246	20,562	26,476	NA	NA	NA	NA	NA	NA	NA	NA
2	Summit Digitel Infrastructure 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 Digitel Infrastructure Limited	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Rent and other charges	50	16	0	1	NA	NA	NA	NA	NA	NA	NA	NA
4	Summit Digitel Infrastructure Limited	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Rent and other charges - Security deposit		5	(14)	(19)	NA	NA	NA	NA	NA	NA	NA	NA
5	Summit Digitel Infrastructure Limited	AAGCR2798R	Vrihis Properties Private Limited	AADCH8388N	Members of same group	Passthrough expense	13	4	0	-	NA	NA	NA	NA	NA	NA	NA	NA
6	Summit Digitel Infrastructure Limited	AAGCR2798R	Schloss Bangalore Private Limited	ABBCS7760A	Members of same group	Passthrough expense	5	0	0	-	NA	NA	NA	NA	NA	NA	NA	NA
7	Summit Digitel Infrastructure Limited	AAGCR2798R	Schloss Udaipur Private Limited	ABBCS7759M	Members of same group	Passthrough expense	5	0	-	-	NA	NA	NA	NA	NA	NA	NA	NA
8	Summit Digitel Infrastructure Limited	AAGCR2798R	Schloss Chennai Private Limited	ABBCS6521R	Members of same group	Passthrough expense	5	0	(0)	(0)	NA	NA	NA	NA	NA	NA	NA	NA
9	Summit Digitel Infrastructure Limited	AAGCR2798R	Schloss Chanakya Private Limited	ABBCS7557B	Members of same group	Passthrough expense	5	0	0	0	NA	NA	NA	NA	NA	NA	NA	NA
10	Summit Digitel Infrastructure Limited	AAGCR2798R	RMZ Infotech Private Limited	AACCR6283P	Members of same group	Passthrough expense	2	-	(0)	(0)	NA	NA	NA	NA	NA	NA	NA	NA
11	Summit Digitel Infrastructure Limited	AAGCR2798R	Pipeline Infrastructure Limited	AJCP8265A	Members of same group	Passthrough expense	22	11	-	8	NA	NA	NA	NA	NA	NA	NA	NA
12	Summit Digitel Infrastructure Limited	AAGCR2798R	Dhananjay Joshi	AASPJ9719K	Key Management Personnel	Remuneration	Refer note 5	18	-	-	NA	NA	NA	NA	NA	NA	NA	NA
13	Summit Digitel Infrastructure Limited	AAGCR2798R	Dinesh Jain	AAAPJ4850F	Key Management Personnel	Remuneration	Refer note 5	11	-	-	NA	NA	NA	NA	NA	NA	NA	NA
14	Summit Digitel Infrastructure Limited	AAGCR2798R	Chandrakant Sharma	BSDPS2436J	Key Management Personnel	Remuneration	Refer note 5	2	-	-	NA	NA	NA	NA	NA	NA	NA	NA
15	Summit Digitel Infrastructure Limited	AAGCR2798R	Jagdish Kini	AALPK9150E	Independent director	Director sitting fees	Refer note 6	0	-	-	NA	NA	NA	NA	NA	NA	NA	NA
16	Summit Digitel Infrastructure Limited	AAGCR2798R	Sunil Srivastava	AMOPS9996H	Independent director	Director sitting fees	Refer note 6	0	-	-	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1 Considering that the Audit Committee was formed w.e.f. August 10, 2022, no meeting of the Committee was held during the quarter and half year ended September 30, 2022. However, all the RPTs were approved by the Board of Directors of the Company ("Board"). Value approved by the Board is for the entire financial year.
- 2 Values in bracket () represents income/ receivables.
- 3 No additional indebtedness has been incurred by the Company during the year with the related parties, hence additional disclosure is not applicable
- 4 "0" represents the amount below 1 million
- 5 As per the terms of employment
- 6 Director sitting fees per meeting approved by the Board

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

Dhananjay Joshi
Dhananjay Joshi
Managing Director and CEO
DIN: 09096270
Date: November 09, 2022
Place: Mumbai



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

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT SEPTEMBER 30, 2022.

1. This certificate is issued in accordance with the terms of our engagement with Summit Digital Infrastructure 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 Statement certifying the asset cover on Secured Redeemable Non-Convertible Debentures as at September 30, 2022 duly signed by authorized signatory is annexed as Annexure A, which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we have verified only book value of the assets (Column “A” to “J” of Appendix I) and accordingly the calculated security cover available thereon as provided in this certificate.

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 responsible for ensuring that the Company complies with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Debenture Trust Deed and provides all relevant information to the debenture trustees. 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 unaudited financial statements for the half year ended 30th September, 2022 and other records produced before us which we have verified on test check basis.

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.

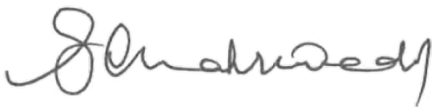
Conclusion

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 unaudited financial statements for the half year ended 30th September, 2022 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 / Stock Exchanges 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: 22090903BCPOLH9812

Place: Mumbai

Date: November 09, 2022

Annexure A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT SEPTEMBER 30, 2022

Based on the information and explanations provided to us and records of the Company including unaudited books of account and other relevant documents, we hereby certify that:

a) Security Cover for the listed debt securities:

- The financial information has been extracted from the unaudited books of account as on September 30, 2022 and other relevant records of the listed entity;
- The security of the Company provides coverage of more than 100 % / 125 % 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 - Appendix-I).

ISIN wise details

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 30/09/2022 (Rs. in Million)	Cover Required	Security Required
1	INE507T07062	Non-Convertible Debentures	Pari Passu	15,000	15,000	100%	100%
2	INE507T07070	Non-Convertible Debentures	Pari Passu	6,500	6,500	100%	100%
3	INE507T07088	Non-Convertible Debentures	Pari Passu	10,000	10,000	100%	100%
4	INE507T07096	Non-Convertible Debentures	Pari Passu	10,000	10,000	100%	100%
5	INE507T07054	Non-Convertible Debentures	Pari Passu	1,18,360	15,860	125%	125%



Summit Digital Infrastructure Limited

(Erstwhile Summit Digital Infrastructure Private Limited)

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b) 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 listed entity.

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



Authorized Signatory
Dinesh Jain
Chief Financial Officer
Place: Mumbai
Date: November 09, 2022



Summit Digital Infrastructure Limited

(Erstwhile Summit Digital Infrastructure 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

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Appendix-I

Summit Digital Infrastructure Limited

Security Cover certificate as at 30th September, 2022 as per SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

(Rs. in Million)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge		Pari Passu Charge			Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding g items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H, excluding Duplication)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
Assets														
Property, Plant and Equipment														
Capital Work-in Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														



Appendix-I

Summit Digital Infrastructure Limited

Security Cover certificate as at 30th September, 2022 as per SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

(Rs. in Million)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
		Exclusive Charge		Pari Passu Charge			Assets not offered as Security	Eliminate on (amount in negative)		Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding g items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H, excluding Duplication)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value						Relating to Column F		
Debt Securities	Not to be filled	-	-		-	-			-	-	-	-	-	-
Others		-	-		-	-			-	-	-	-	-	-
Trade payables		-	-		-	-			-	-	-	-	-	-
Lease Liabilities		-	-		-	-			-	-	-	-	-	-
Provisions		-	-		-	-			-	-	-	-	-	-
Others (Note 2)		-	-		-	-			-	-	-	-	-	-
Total		-	-		2,34,085	-	2,51,392	-	4,85,477	-	-	11,421	-	11,421
Cover on Book Value					1.80							2,45,506	-	2,45,506
Cover on Market Value														2.10

Note 1

Enterprise value of SDIL is calculated as at March 31, 2022 at Rs. 5,09,039.6 Mn by independent valuer report dated May 24, 2022. The value is calculated as per the InvIT valuation requirement provided in Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended. The value is determined as an aggregate of the present value of forecast period considering the inorganic acquisition of additional towers to 174,451 towers. The value is calculated net of trade payables and provisions and excluding investments, cash and cash equivalents and other bank balances.

Note 2

The enterprise value is calculated gross of security deposits aggregating Rs. 11,421 Mn

* Columns A to J have been certified by statutory auditors of the Company

For Summit Digital Infrastructure Limited

(Formerly known as Summit Digital Infrastructure Private Limited)

Dinesh Jain
Chief Financial Officer
Place: Mumbai
Date: November 9, 2022

