

February 8, 2024

To,
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 Limited (formerly known as Summit Digitel 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 Thursday, February 8, 2024, have *inter alia*

- approved and adopted the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2023 ("Financial Results").
- approved the appointment of Ms. Shumaila Sernobat [ICSI Membership No. A28552] as the Company Secretary and Compliance Officer of the Company (KMP) w.e.f. February 8, 2024, in compliance of the provisions of section 203 of the Companies Act, 2013, Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9(3) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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;
- Security Cover Certificate with respect to the listed Non-Convertible Debentures issued by the Company.
- Statement on utilization of issue proceeds of Non-Convertible Debentures for the quarter ended December 31, 2023.

The above information is also available on the website of the Company i.e. www.summitdigitel.com.

You are requested to kindly take the same on record.

Thanking you,

For Summit Digitel Infrastructure Limited

DINESH
ROOPCHAND
JAIN
Digitally signed by DINESH
ROOPCHAND JAIN
Date: 2024.02.08 18:33:54
+05'30'



Dinesh Jain
Chief Financial Officer
Encl: a/a

Summit Digitel Infrastructure Limited

(Erstwhile Summit Digitel 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

Website : www.summitdigitel.com | CIN: U64200MH2013PLC375466

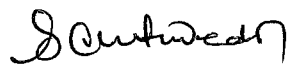
Pathak H. D. & Associates LLP
Chartered Accountants
71, 7th Floor, Mittal Chambers
Plot-228, Barrister Rajani Patel Marg
Nariman Point
Mumbai 400 021.

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

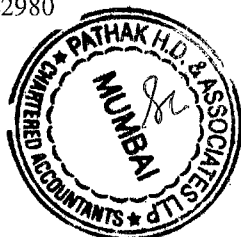
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF SUMMIT DIGITEL INFRASTRUCTURE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Summit Digital Infrastructure Limited** (the Company) for the quarter and nine months ended December 31, 2023 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 52 and Regulation 54 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 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 Standard 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.

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



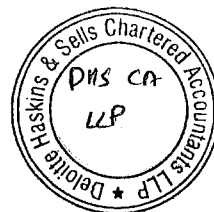
Gopal Chaturvedi
Partner
Membership No. 090903
Mumbai, February 08, 2024
UDIN: 24090903BKBMUZ2980



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



Mohammed Bengali
Partner
Membership No. 105828
Mumbai, February 08, 2024
UDIN: 24105828BKFIHH6641



SUMMIT DIGITAL 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.

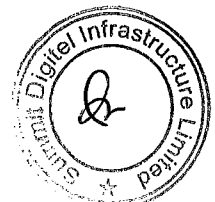
Phone: 022 69075252, Email: secretarial@summitdigital.com

Website: www.summitdigital.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Million, except per share data and ratios)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited (refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
1	Revenue from operations	33,149	31,322	25,836	91,648	82,129	108,516
2	Other income	209	897	881	2,877	1,108	1,376
3	Total income (1+2)	33,358	32,219	26,717	94,525	83,237	109,892
4	EXPENSES						
(a)	Network operating expenses	20,241	19,303	14,743	55,382	50,173	65,366
(b)	Employee benefits expense	166	173	160	497	453	643
(c)	Finance costs	16,506	16,974	15,632	49,459	46,963	61,234
(d)	Depreciation and amortisation expense	4,197	4,122	3,543	11,944	10,509	14,161
(e)	Other expenses	172	96	102	347	286	397
	Total expenses	41,282	40,668	34,180	117,629	108,384	141,801
5	Loss before tax (3-4)	(7,924)	(8,449)	(7,463)	(23,104)	(25,147)	(31,909)
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Loss for the period / year (5-6)	(7,924)	(8,449)	(7,463)	(23,104)	(25,147)	(31,909)
8	Other comprehensive income / (loss)						
(a)	Items which will not be reclassified to Statement of Profit and Loss						
	Remeasurements of the net defined benefit plans	(0)	(0)	(0)	(0)	(1)	(0)
	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 / forward elements related hedged items	328	(331)	(40)	(105)	(271)	(375)
	Cash flow hedges:						
	Fair value (loss) / gain arising on hedging instrument during the period / year	15	6	25	(40)	196	160
	Income tax relating to items that will be classified to Statement of Profit and Loss	-	-	-	-	-	-
	Other comprehensive income/ (loss) for the period / year	343	(325)	(15)	(145)	(76)	(215)
9	Total comprehensive loss for the period / year (7+8)	(7,581)	(8,774)	(7,478)	(23,249)	(25,223)	(32,124)



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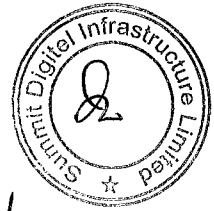
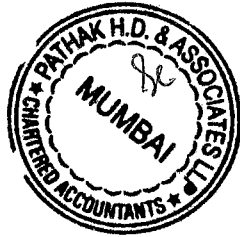
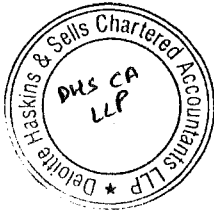
Phone: 022 69075252, Email: secretarial@summitdigital.com

Website: www.summitdigital.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Million, except per share data and ratios)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited (refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10	Earnings per equity share of face value of Re. 1 each						
	- Basic (in Rupees)	(3.69)	(3.93)	(3.47)	(10.75)	(11.70)	(14.84)
	- Diluted (in Rupees)	(3.69)	(3.93)	(3.47)	(10.75)	(11.70)	(14.84)
11	Paid up equity share capital	2,150	2,150	2,150	2,150	2,150	2,150
12	Other equity	(141,861)	(134,279)	(111,711)	(141,861)	(111,711)	(118,611)
13	Net worth (refer note 8)	(138,417)	(130,493)	(108,551)	(138,417)	(108,551)	(115,313)
14	Paid up debt capital (refer note 7(a))	557,025	557,018	490,162	557,025	490,162	544,486
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))	0.77	0.74	0.75	0.77	0.69	0.71
18	Interest service coverage ratio (ISCR) (refer note 7(c))	0.77	0.75	0.75	0.77	0.69	0.71
19	Current ratio (refer note 7(d))	0.41	0.46	0.42	0.41	0.42	0.28
20	Long term debt to working capital (refer note 7(e))	-	-	-	-	-	-
21	Bad debts to account receivable ratio (refer note 7(f))	-	-	-	-	-	-
22	Current liability ratio (refer note 7(g))	0.09	0.09	0.10	0.09	0.10	0.10
23	Total debts to total assets (refer note 7(h))	1.14	1.13	1.10	1.14	1.10	1.10
24	Debtors turnover (in times) (refer note 7(i))	68.85	35.11	138.53	108.85	283.69	123.74
25	Inventory turnover	NA	NA	NA	NA	NA	NA
26	Operating margin (%) (refer note 7(j))	39%	38%	43%	40%	39%	40%
27	Net profit margin (%) (refer note 7(k))	-24%	-27%	-29%	-25%	-31%	-29%



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Notes to financial results of Summit Digital Infrastructure 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 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chapter I of SEBI Circular bearing reference no. SEBI/HO/DDHS/DDHS_DivI/P/CIR/2022/0000000103 dated July 29, 2022, 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 February 08, 2024. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months ended December 31, 2023.
- 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 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.
- 3 The financial results for the quarter ended December 31, 2023 are the balancing figures between unaudited figures for the nine months ended December 31, 2023 and the unaudited figures for the half year ended September 30, 2023.
- 4 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 issued (per NCD) (in Rs.)	Total amount issued (Rs. in million)	Amount outstanding as on December 31, 2023 (Rs. in million)	Interest rate & frequency of interest payment
1	November 01, 2023	November 02, 2023	52,500	100,000	5,250	5,250	8.19% p.a. Quarterly
2	November 02, 2022	November 04, 2022	12,000	1,000,000	12,000	12,000	8.44% p.a. Quarterly
3	May 31, 2022	June 02, 2022	10,000	1,000,000	10,000	10,000	8.05% p.a. Quarterly
4	November 22, 2021	November 23, 2021	10,000	1,000,000	10,000	10,000	7.62% p.a. Quarterly
5	September 28, 2021	September 30, 2021	6,500	1,000,000	6,500	6,500	7.40% p.a. Quarterly
6	June 17, 2021	June 17, 2021	15,000	1,000,000	15,000	15,000	6.59% p.a. Quarterly

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:

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

- 5 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 December 31, 2023.

- 6 Details of Outstanding Unlisted Redeemable Preference Shares (RPS)

Sr. No.	Particulars	As at December 31, 2023		As at March 31, 2023	
		No. of RPS	Par value (Rs. in million)	No. of RPS	Par value (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 i.e. March 31, 2039 from the date of issuance. Accordingly, the Preference Shares have been classified as a liability and have been recognised at the present value of redemption amounting to Rs. 156 million as on December 31, 2023 (Rs. 147 million as on March 31, 2023).

- 7 Formula for computation of ratios are as follows :

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

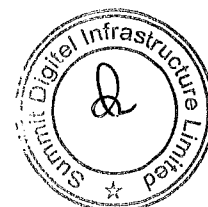
$$\frac{\text{Total Debt}}{\text{Shareholder's Equity}}$$

- (i) Total Debt/ Paid up Debt capital represents Non - current Borrowings, Loan from Parent, Short - term borrowings 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 period.



(ii) Interest expense for the quarter ended December 31, 2023 includes Interest of Rs. 10,425 million (Rs. 31,207 million for the nine months ended December 31, 2023) on Loan from Parent of Rs. 258,800 million.

(c) **Interest service coverage ratio (ISCR):**

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

Interest expense for the quarter ended December 31, 2023 includes Interest of Rs. 10,425 million (Rs. 31,207 million for the nine months ended December 31, 2023) on Loan from Parent of Rs. 258,800 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 and nine months ended December 31, 2023.

(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**

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

Total Debt represents Non-Current Borrowings, Loan from Parent, Short - term borrowings and lease liabilities.

(i) **Debtors turnover (in times)**

$$\frac{\text{Revenue from operations}}{\text{Average Trade receivables}}$$

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 (%)**

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

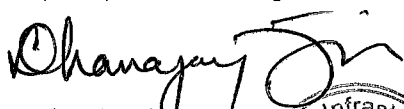
8 **Net Worth:** Total Equity excluding other comprehensive income.

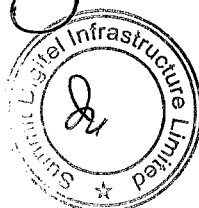
9 Subsequent to the nine months period ended December 31, 2023, the Company issued 65,000 NCD's in the denomination of Rs. 1,00,000 each aggregating Rs. 6,500 million. These NCD's carry a coupon rate of 8.06% payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. February 01, 2024.

10 "0" represents the amount below the denomination threshold.

11 Previous period/ year figures are regrouped wherever necessary to correspond with the current period 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
DIN: 09096270
Date: February 08, 2024
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 DECEMBER 31, 2023.

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 December 31, 2023 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 of the Company for the period ended December 31, 2023 and other records produced before us which we have verified on test check basis.



UDIN: 24090903BKBMVA6362

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 period ended December 31, 2023 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

Gopal Chaturvedi
Partner
Membership No: 090903
UDIN: 24090903BKBMVA6362
Place: Mumbai



Date: February 08, 2024

Annexure A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF SUMMIT DIGITEL INFRASTRUCTURE LIMITED ('THE COMPANY / LISTED ENTITY') AS AT DECEMBER 31, 2023

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 of the Company:

- The financial information has been extracted from the unaudited books of account as on December 31, 2023 and other relevant records of the listed entity;
- The security of the Company provides coverage of more than 100 % 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) as mentioned below:

ISIN wise details:

S.No.	ISIN	Facility	Type of Charge	Sanctioned amount (Rs. in Million)	Outstanding Amount As on 31/12/2023 (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	INE507T07104	Non-Convertible Debentures	Pari Passu	12,000	12,000	100%	100%
6	INE507T07112	Non-Convertible Debentures	Pari Passu	5,250	5,250	100%	100%



Summit Digital Infrastructure Limited

(Erstwhile Summit Digital Infrastructure Private Limited)

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Tel No.: 022 69075252 | Email: info@summitdigital.com

Website : www.summitdigital.com | CIN: U64200MH2013PLC375466



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 Digitel Infrastructure Limited**
(Formerly known as Summit Digitel Infrastructure Private Limited)



Authorized Signatory
Dinesh Jain
Chief Financial Officer
Place: Mumbai
Date: February 08, 2024



Summit Digitel Infrastructure Limited

(Erstwhile Summit Digitel 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

Website : www.summitdigitel.com | CIN: U64200MH2013PLC375466

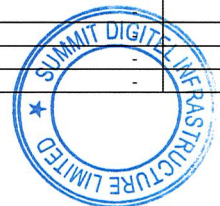
Appendix-I

Summit Digital Infrastructure Limited

Security Cover certificate as at 31st December, 2023 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		
Assets														
Property, Plant and Equipment		-	-		4,44,910	-	186	-	4,45,095	-	-	6,20,307	-	6,20,307
Capital Work-in Progress		-	-			-	9	-	9	-	-		-	
Right of Use Assets		-	-			-	416	-	416	-	-		-	
Goodwill		-	-			-		-		-	-		-	
Intangible Assets		-	-			-	39	-	39	-	-		-	
Intangible Assets under Development		-	-		-	-	-	-	-	-	-		-	
Investments		-	-			-	-	-	-	-	-	-	-	-
Loans		-	-			-	-	-	-	-	-	-	-	-
Inventories		-	-			-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		347	-	-	-	347	-	-	-	-	-
Cash and Cash Equivalents		-	-		11,004	-	-	-	11,004	-	-	11,004	-	11,004
Bank Balances other than Cash and Cash Equivalents		-	-		16	-	-	-	16	-	-	16	-	16
Others		-	-		12,610	-	17,608	-	30,218	-	-	-	-	-
Total		-	-		4,68,887	-	18,258	-	4,87,144	-	-	6,31,327	-	6,31,327
LIABILITIES														
Debt securities to which this certificate pertains	Secured, Rated, Listed, Redeemable Non-convertible debentures and Interest accrued thereon	-	-	Yes	58,750	-	-	-	58,750	-	-	58,750	-	58,750
Other debt sharing pari-passu charge with above debt (Note 2 and 3)	Secured Borrowings including interest accrued thereon	-	-		2,42,380			-	2,42,380	-	-	2,42,380		2,42,380
Other Debt		-	-				156		156	-	-	-	-	-
Subordinated debt		-	-				2,58,800		2,58,800	-	-	-	-	-
Borrowings	Not to be filled	-	-						-	-	-	-	-	-



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(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		
Bank	Not to be filled	-	-		-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Trade payables		-	-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-		-	-	-	-	-	-	-	-	-	-
Provisions		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		-	-		3,01,130	-	2,58,956	-	5,60,086	-	-	3,01,130	-	3,01,130
Cover on Book Value					1.56									
Cover on Market Value														2.10

Note 1

Enterprise value of SDIL is calculated as at September 30, 2023 at Rs. 6,20,307 Mn. The value is calculated net of trade payables and provisions and excluding investments, cash and cash equivalents and other bank balances.

Note 2

The foreign currency ECB exposure is suitably hedged by entering into interest rate swaps and long term option contracts. The exposure in the books of account is higher by Rs.4,307 Mn on account of USD/INR exchange rate difference as on December 31, 2023.

Note 3

Secured borrowings (other than debentures) Rs. 2,41,118 Mn ;Interest Accrued but not due thereon Rs. 1,262 Mn; Aggregating to Rs. 2,42,380 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: February 8, 2024



February 8, 2024

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

Sub: Statement on utilization of issue proceeds of Non-Convertible Debentures for the quarter ended December 31, 2023

Ref: Summit Digital Infrastructure Limited (formerly known as Summit Digital Infrastructure Private Limited) ("Company") [SIN: INE507T07062, INE507T07070, INE507T07088, INE507T07096, INE507T07104, INE507T07112 and INE507T07120]

Dear Sir / Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with SEBI Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, we are enclosing herewith a statement indicating the utilization of issue proceeds of listed Non-Convertible Debentures issued by the Company during the quarter ended December 31, 2023, as Annexure A.

Further, pursuant to Regulation 52(7A) of the SEBI Listing Regulations, we confirm that there is no material deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects for which they were issued by the Company during the quarter ended December 31, 2023.

The above information is also available on the website of the Company i.e. www.summitdigital.com.

You are requested to kindly take the same on record.

Thanking you,

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

DINESH
ROOPCHAND JAIN
HAND
JAIN

Dinesh Jain
Chief Financial Officer
Encl: a/a



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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A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Rs.)	Funds Utilised(In Rs.)	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Summit Digital Infrastructure Limited	INE507T07112	Private Placement	Non-Convertible Debentures	1st Nov 2023	525 crores	525 crores	No	NA	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars					Remarks		
Name of listed entity					NA		
Mode of Fund Raising							
Type of instrument							
Date of Raising Funds							
Amount raised							
Report filed for quarter ended							
Is there a Deviation / Variation in use of funds raised ?							
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?							
If yes, details of the approval so required?							
Date of approval							
Explanation for the Deviation / Variation							
Comments of the audit committee after review							
Comments of the auditors, if any							
Objects for which funds have been raised and where there has been a deviation, in the following table							
Original Object		Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

Not Applicable

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

DINESH JAIN
 CHIEF FINANCIAL OFFICER
 SUMMIT DIGITAL INFRASTRUCTURE LIMITED

Dinesh Jain
Chief Financial Officer