

Date: November 6, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

Sub: Outcome of the Board Meeting in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

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

Dear Sir / Madam,

Pursuant to the provisions of Regulations 51(2), 52 and 54 read with Part B of Schedule III of the SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at its Meeting held today i.e. on Monday, November 6, 2023, have *inter alia* approved and adopted the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 ("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, 2023; and
- Security Cover Certificate with respect to the listed Non-Convertible Debentures issued by the Company.

Further, please note that Mr. Dhananjay Joshi, Managing Director ("MD") and Chief Executive Office ("CEO") of the Company, has relinquished his position as the CEO and has been re-designated as the MD of the Company w.e.f. November 6, 2023 by the Board of Directors of the Company. Mr. Joshi in his capacity as the MD, shall continue as a Key Managerial Personnel of the Company in terms of the applicability of the Companies Act, 2013.

The meeting commenced at 02:17 p.m. and concluded at 03:22 p.m.

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 Digital Infrastructure Limited**



Farah Irani
Company Secretary
ACS 21182

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 Universal Insurance Building, Ground Floor, Sir Phirozshah Mehta Road, Fort, Mumbai, Maharashtra - 400 001
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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

Website : www.summitdigitel.com | CIN: U64200MH2013PLC375466

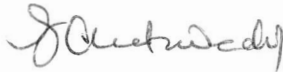
Pathak H. D. & Associates LLP
Chartered Accountants
71, 7th Floor, Mittal Chambers
Plot-228, Barrister Rajani Patel Marg
Nariman Point
Mumbai 400 021.

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 Digitel Infrastructure Limited** (the Company) for the quarter and half year ended September 30, 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, November 06, 2023
UDIN: 23090903BGXJPT5428



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



Mohammed Bengali
Partner
Membership No. 105828
Mumbai, November 06, 2023
UDIN: 23105828BGWPMT1198



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

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

Website: www.summitdigitel.com

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Million, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited (refer note 3)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
1	Revenue from operations	31,322	27,177	28,972	58,499	56,293	108,516
2	Other income	897	1,771	126	2,668	227	1,376
3	Total income (1+2)	32,219	28,948	29,098	61,167	56,520	109,892
4	EXPENSES						
(a)	Network operating expenses	19,303	15,838	18,354	35,141	35,430	65,366
(b)	Employee benefits expense	173	158	159	331	293	643
(c)	Finance costs	16,974	15,979	15,743	32,953	31,331	61,234
(d)	Depreciation and amortisation expense	4,122	3,625	3,519	7,747	6,966	14,161
(e)	Other expenses	96	79	87	175	184	397
	Total expenses	40,668	35,679	37,862	76,347	74,204	141,801
5	Loss before tax (3-4)	(8,449)	(6,731)	(8,764)	(15,180)	(17,684)	(31,909)
6	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
7	Loss for the period / year (5-6)	(8,449)	(6,731)	(8,764)	(15,180)	(17,684)	(31,909)
8	Other comprehensive loss						
(a)	Items which will not be reclassified to Statement of Profit and Loss						
	Remeasurements of the net defined benefit plans	(0)	(0)	(1)	(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	(331)	(102)	(176)	(433)	(231)	(375)
	Cash flow hedges:						
	Fair value (loss) / gain arising on hedging instrument during the period / year	6	(61)	39	(55)	171	160
	Income tax relating to Items that will be classified to Statement of Profit and Loss	-	-	-	-	-	-
	Other comprehensive loss for the period / year	(325)	(163)	(138)	(488)	(61)	(215)
9	Total comprehensive loss for the period / year (7+8)	(8,774)	(6,894)	(8,902)	(15,668)	(17,745)	(32,124)

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Million, except per share data)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 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)	(3.93)	(3.13)	(4.08)	(7.06)	(8.23)	(14.84)
	- Diluted (in Rupees)	(3.93)	(3.13)	(4.08)	(7.06)	(8.23)	(14.84)
11	Paid up equity share capital	2,150	2,150	2,150	2,150	2,150	2,150
12	Other equity	(134,279)	(125,505)	(104,232)	(134,279)	(104,232)	(118,611)
13	Net worth (refer note 9)	(130,493)	(122,044)	(101,088)	(130,493)	(101,088)	(115,313)
14	Paid up debt capital (refer note 8(a))	557,018	547,477	481,738	557,018	481,738	544,486
15	Debenture Redemption Reserve (refer note 5)	-	-	-	-	-	-
16	Debt equity ratio (refer note 8(a))	-	-	-	-	-	-
17	Debt service coverage ratio (DSCR) (refer note 8(b))	0.74	0.80	0.67	0.77	0.66	0.71
18	Interest service coverage ratio (ISCR) (refer note 8(c))	0.75	0.81	0.67	0.77	0.66	0.71
19	Current ratio (refer note 8(d))	0.46	0.33	0.33	0.46	0.33	0.28
20	Long term debt to working capital (refer note 8(e))	-	-	-	-	-	-
21	Bad debts to account receivable ratio (refer note 8(f))	-	-	-	-	-	-
22	Current liability ratio (refer note 8(g))	0.09	0.11	0.09	0.09	0.09	0.10
23	Total debts to total assets (refer note 8(h))	1.13	1.10	1.09	1.13	1.09	1.10
24	Debtors turnover (in times) (refer note 8(i))	35.11	21.70	119.47	59.91	179.28	123.74
25	Inventory turnover	NA	NA	NA	NA	NA	NA
26	Operating margin (%) (refer note 8(j))	38%	42%	37%	40%	37%	40%
27	Net profit margin (%) (refer note 8(k))	-27%	-25%	-30%	-26%	-31%	-29%

Dr



Dr

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

(Rs. in Million)

Particulars	As at September 30, 2023	As at March 31, 2023
	Unaudited	Audited
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	449,244	404,876
Right of use assets	435	414
Capital work in progress	-	1
Intangible assets	42	48
Other financial assets	7,733	7,018
Other non-current assets	9,562	66,935
Total non-current assets	467,016	479,292
CURRENT ASSETS		
Financial assets:		
Trade receivables	616	1,337
Cash and cash equivalents	9,746	5,730
Other bank balances	38	39
Other financial assets	8,854	5,545
Other current assets	7,811	4,025
Total current assets	27,065	16,676
Total Assets	494,081	495,968
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	2,150	2,150
Other equity	(134,279)	(118,611)
Total equity	(132,129)	(116,461)
LIABILITIES		
Non - current liabilities		
Financial liabilities:		
Borrowings	536,455	524,272
Lease liabilities	243	217
Other financial liabilities	15,281	14,282
Provisions	15,627	13,697
Total non-current liabilities	567,606	552,468
Current liabilities		
Financial liabilities:		
Short - term borrowings	20,262	19,945
Lease liabilities	58	52
Trade payables:		
- total outstanding dues of micro enterprises and small enterprises	1	1
- total outstanding dues of creditors other than micro enterprises and small enterprises	7,708	4,399
Other financial liabilities	30,347	34,241
Other current liabilities	224	1,319
Provisions	4	4
Total current liabilities	58,604	59,961
Total liabilities	626,210	612,429
Total equity and liabilities	494,081	495,968



Dr



Dr



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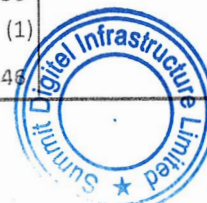
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STATEMENT OF UNAUDITED CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs. in Million)

	Particulars	Half Year ended September 30, 2023	Half Year ended September 30, 2022
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net loss before tax as per Statement of Profit and Loss	(15,180)	(17,684)
	Adjustments for :		
	Depreciation and amortisation expense	7,747	6,966
	Gain on sale of mutual funds	-	(2)
	Interest income on fixed deposits	(101)	(63)
	Interest income on capital advance	(2,275)	-
	Ineffectiveness on derivative contracts designated as cashflow hedge	(10)	5
	Effect of unrealised fair value gain/(loss) on mutual funds	1	(12)
	Exchange loss (attributable to finance cost)	592	2,772
	Modification of derivative contracts	-	-
	Finance costs	32,361	28,559
	Operating profit before working capital changes	23,135	20,541
	Adjustments for :		
	Trade receivables, other financial assets and other assets	1,375	322
	Trade payables, other financial liabilities and other liabilities	2,780	(1,182)
	Cash generated from operating activities	27,290	19,681
	Income taxes (paid) (net)	(293)	(73)
	Net cash flows from operating activities (A)	26,997	19,608
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of property, plant and equipment and intangible assets (including capital work in progress, capital advance and intangible assets under development)	(1,011)	(7,572)
	Sale of investments	-	1,368
	Investment in bank deposits (net)	(20)	(426)
	Interest received	2,442	61
	Net cash flow used in investing activities (B)	1,411	(6,569)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Payment of lease liabilities	(35)	(24)
	Proceeds from long term borrowings	21,925	46,319
	Repayment of long term borrowings	(10,212)	(37,500)
	Proceeds from short term borrowings	-	2,250
	Repayment of short term borrowings	-	(1,000)
	Finance costs paid	(36,069)	(22,058)
	Net cash flow (used in)/ from financing activities (C)	(24,391)	(12,013)
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	4,017	1,026
	Opening balance of cash and cash equivalents	5,730	5,787
	Add: Effect of unrealised fair value gain on mutual funds	(1)	12
	Closing balance of cash and cash equivalents	9,746	6,825



Notes to financial results of Summit Digital Infrastructure Limited:

- 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_Div1/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 November 06, 2023. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended September 30, 2023.
- 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, 2023 are the balancing figures between unaudited figures for the half year ended September 30, 2023 and the unaudited figures for the quarter ended June 30, 2023. The figures for the quarter ended June 30, 2023 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 issued (per NCD) (in Rs.)	Total amount issued (Rs. in million)	Amount outstanding as on September 30, 2023 (Rs. in million)	Interest rate & frequency of interest payment
1	November 02, 2022	November 04, 2022	12,000	1,000,000	12,000	12,000	8.44% p.a. Quarterly
2	May 31, 2022	June 02, 2022	10,000	1,000,000	10,000	10,000	8.05% p.a. Quarterly
3	November 22, 2021	November 23, 2021	10,000	1,000,000	10,000	10,000	7.62% p.a. Quarterly
4	September 28, 2021	September 30, 2021	6,500	1,000,000	6,500	6,500	7.40% p.a. Quarterly
5	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:

- 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.

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 September 30, 2023.

6 Details of Outstanding Unlisted Redeemable Preference Shares (RPS)

Sr. No.	Particulars	As at September 30, 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. 153 million as on September 30, 2023 (Rs. 147 million as on March 31, 2023).

7 During the current quarter, the Company has taken an unsecured loan from its Parent Data Infrastructure Trust ("InvIT"), of Rs 8,800 million on similar terms as per the existing loan agreement with the InvIT. Proceeds from this loan has been utilised to pay the outstanding interest on existing loan from the InvIT.

8 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):

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

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

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(ii) Interest expense for the quarter ended September 30, 2023 includes Interest of Rs. 10,508 million (Rs. 20,782 million for the half year ended September 30, 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 September 30, 2023 includes Interest of Rs. 10,508 million (Rs. 20,782 million for the half year ended September 30, 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 half year ended September 30, 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 (%)

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

9 Net Worth: Total Equity excluding other comprehensive income.

10 Subsequent to the half year ended September 30, 2023, the Company issued 52,500 NCD's in the denomination of Rs. 1,00,000 each aggregating Rs. 5,250 million. These NCD's carry a coupon rate of 8.19% payable quarterly and are listed on Debt Segment of National Stock Exchange of India Limited w.e.f. November 02, 2023.

11 "0" represents the amount below the denomination threshold.

12 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: November 06, 2023
Place: Mumbai




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Disclosure of related party transactions for six months ended September 30, 2023

(Rs. in Million)

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 2023-24	Value of transaction during the reporting period for half year ended September 30, 2023	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					
									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 Limited	Digitel Infrastructure	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Interest expense	45,000	20,782	30,605	26,161	NA	NA	NA	NA	NA	NA	NA	NA
2	Summit Limited	Digitel Infrastructure	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Rent income	1	(0)	(0)	(0)	NA	NA	NA	NA	NA	NA	NA	NA
3	Summit Limited	Digitel Infrastructure	AAGCR2798R	Data Infrastructure Trust	AADTT5390F	Entity which exercises control on the Company	Loan taken	10,000	8,800	250,000	258,800	NA	NA	NA	NA	NA	NA	NA	NA
4	Summit Limited	Digitel Infrastructure	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Rent and other charges		27	1	0	NA	NA	NA	NA	NA	NA	NA	NA
5	Summit Limited	Digitel Infrastructure	AAGCR2798R	Equinox Business Parks Private Limited	AAACY3095Q	Members of same group	Rent and other charges - Security deposit	96	-	(24)	(24)	NA	NA	NA	NA	NA	NA	NA	NA
6	Summit Limited	Digitel Infrastructure	AAGCR2798R	Vrihis Properties Private Limited (refer note 6)	AADCH8388N	Members of same group	Passthrough expense	13	2	1	-	NA	NA	NA	NA	NA	NA	NA	NA
7	Summit Limited	Digitel Infrastructure	AAGCR2798R	Schloss Bangalore Private Limited	ABBCS7760A	Members of same group	Passthrough expense	5	0	0	0	NA	NA	NA	NA	NA	NA	NA	NA
8	Summit Limited	Digitel Infrastructure	AAGCR2798R	Schloss Udaipur Private Limited	ABBCS7759M	Members of same group	Passthrough expense	5	0	-	-	NA	NA	NA	NA	NA	NA	NA	NA
9	Summit Limited	Digitel Infrastructure	AAGCR2798R	Schloss Chennai Private Limited	ABBCS6521R	Members of same group	Passthrough expense	4	1	0	(0)	NA	NA	NA	NA	NA	NA	NA	NA
10	Summit Limited	Digitel Infrastructure	AAGCR2798R	Schloss Chanakya Private Limited	ABBCS7557B	Members of same group	Passthrough expense	5	1	0	0	NA	NA	NA	NA	NA	NA	NA	NA
11	Summit Limited	Digitel Infrastructure	AAGCR2798R	Pipeline Infrastructure Limited	AAICP8265A	Members of same group	Passthrough expense	22	2	9	11	NA	NA	NA	NA	NA	NA	NA	NA
12	Summit Limited	Digitel Infrastructure	AAGCR2798R	Kairos Property Managers Private Limited (refer note 6)	AAGCK5022K	Members of same group	Passthrough expense	2	2	-	-	NA	NA	NA	NA	NA	NA	NA	NA
13	Summit Limited	Digitel Infrastructure	AAGCR2798R	Dhananjay Joshi	AASPJ9719K	Key Management Personnel	Remuneration	Refer note 4	19	-	-	NA	NA	NA	NA	NA	NA	NA	NA
14	Summit Limited	Digitel Infrastructure	AAGCR2798R	Dinesh Jain	AAAPJ4850F	Key Management Personnel	Remuneration	Refer note 4	11	-	-	NA	NA	NA	NA	NA	NA	NA	NA
14	Summit Limited	Digitel Infrastructure	AAGCR2798R	Farah Tehmtan Irani	AAVPI5166Q	Key Management Personnel	Remuneration	Refer note 4	2	-	-	NA	NA	NA	NA	NA	NA	NA	NA
15	Summit Limited	Digitel Infrastructure	AAGCR2798R	Jagdish Kini	AALPK9150E	Independent director	Director sitting fees	Refer note 5	1	0	-	NA	NA	NA	NA	NA	NA	NA	NA
16	Summit Limited	Digitel Infrastructure	AAGCR2798R	Sunil Srivastava	AMOP5996H	Independent director	Director sitting fees	Refer note 5	1	0	-	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1 Values in bracket () represents income/ receivables.
- 2 No additional indebtedness has been incurred by the Company during the year with the related parties, hence additional disclosure is not applicable
- 3 "0" represents the amount below 1 million
- 4 As per the terms of employment
- 5 Director sitting fees per meeting approved by the Board
- 6 With effect from May 06, 2023, Vrihis Properties Private Limited has been merged with Kairos Property Managers Private Limited and Aerobode One Private Limited

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

Dhananjay Joshi
Dhananjay Joshi
Managing Director
DIN: 09096270
Date: November 06, 2023



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, 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 September 30, 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 September 30, 2023 and other records produced before us which we have verified on test check basis.



UDIN: 23090903BGXJPS3246

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.

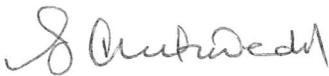
Conclusion

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 September 30, 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
Partner
Membership No: 090903
UDIN: 23090903BGXJPS3246
Place: Mumbai

Date: November 06, 2023

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 SEPTEMBER 30, 2023

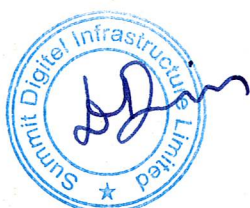
Based on the information and explanations provided to us and records of the Company including unaudited books of account and other relevant documents, we hereby certify that:

a) Security Cover for the listed debt securities of the Company:

- i. The financial information has been extracted from the unaudited books of account as on September 30, 2023 and other relevant records of the listed entity;
- ii. 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 30/09/2023 (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%



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

Website : www.summitdigitel.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: November 6, 2023



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 30th September, 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
Particulars	Description of asset for which this certificate relate	Exclusive Charge		Pari Passu Charge			Assets not offered as Security	Eliminate on (amount in negative)	(Total C to H, excluding Duplication)	Market Value for Assets charged on Exclusive basis	Related to only those items covered by this certificate			Total Value(=K+L+M+N)
		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)					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)	
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
Assets														
Property, Plant and Equipment		-	-		4,49,047	-	197	-	4,49,244	-	-			
Capital Work-in Progress		-	-											
Right of Use Assets		-	-				435		435					
Goodwill		-	-											
Intangible Assets		-	-				42		42			6,22,932		6,22,932
Intangible Assets under Development		-	-											
Investments		-	-											
Loans		-	-											
Inventories		-	-											
Trade Receivables		-	-		616				616					
Cash and Cash Equivalents		-	-		9,746				9,746			9,746		9,746
Bank Balances other than Cash and Cash Equivalents		-	-									38		
Others		-	-		16,665		17,295		33,960					
Total		-	-		4,76,112		17,969		4,94,081			6,32,716		6,32,716
LIABILITIES														
Debt securities to which this certificate pertains	Secured, Rated, Listed, Redeemable Non-convertible debentures and Interest accrued thereon	-	-	Yes	53,500				53,500			53,500		53,500
Other debt sharing pari-passu charge with above debt (Note 2 and 3)	Secured Borrowings including interest accrued thereon				2,47,860				2,47,860			2,47,860		2,47,860
Other Debt							153		153					
Subordinated debt							2,58,800		2,58,800					
Borrowings	Not to be filled													



gh

Appendix-1

Summit Digital Infrastructure Limited

Security Cover certificate as at 30th September, 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
Particulars	Description of asset for which this certificate relate	Exclusive Charge		Pari Passu Charge			Assets not offered as Security	Eliminate on (amount in negative)	(Total C to H, excluding Duplication)	Related to only those items covered by this certificate				
		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)				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								
Bank	Not to be filled	-	-		-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Trade payables		-	-		-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-		-	-	-	-	-	-	-	-	-	-
Provisions		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-
Total		-	-			3,01,360	-	2,58,953	-	5,60,313	-	-	3,01,360	-
Cover on Book Value					1.58									
Cover on Market Value														2.10

Note 1

Enterprise value of SDIL is calculated as at March 31, 2023 at Rs. 622,932 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 September 30, 2023.

Note 3

Secured borrowings (other than debentures) Rs. 2,46,411 Mn ;Interest Accrued but not due thereon Rs. 1,449 Mn; Aggregating to Rs. 2,47,860 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 6, 2023

