

| | |
|--|--|
| Disbursement | <p>for the Issue</p> <ol style="list-style-type: none"> 2. Credit Rating Letters from CRISIL Limited and Care ratings Limited 3. Disclosure Document 4. Board and Shareholders Resolutions 5. Consent letter from KFin Technologies Private Limited to act as Registrar & Transfer Agent for the Issue 6. In-principle approvals from the Stock Exchanges |
| Conditions Subsequent to Disbursement | <ol style="list-style-type: none"> 1. Listing of the NCDs on the Stock Exchanges 2. Execution of Debenture Trust Deed 3. Creation and perfection of Security |
| Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement) | Includes (a) Failure by the Issuer in payment of coupon on the NCDs or in payment of the Redemption Amounts on the due date; (b) breach or omission to observe covenants, undertakings or obligations under the Transaction Documents that is not remedied within 30 days from the date of such breach / omission; (c) Issuer ceases to carry on substantially all of its business in a manner that has a material adverse effect; (d) revocation of IP-I registration; and (e) such other matters as described in more detail in the Transaction Documents. |
| Consequence of Event of Default | <p>The Debenture Trustee may, in its discretion, and shall, upon request in writing of the holders of Debentures of an amount representing not less than three-fourth in value of the nominal amounts of Debentures for the time being outstanding, following the occurrence of an Event of Default, be entitled by giving a written notice of 15 (fifteen) days to the Issuer to:</p> <ol style="list-style-type: none"> a) exercise the power to accelerate the redemption of Debentures and declare that the Debentures be forthwith due for redemption; b) enforce all of the Security Interest created pursuant to the security documents towards redemption of the Debentures; c) exercise any and all rights specified in the Debenture Documents; d) exercise such other remedies as permitted or available under Applicable Law; e) appoint nominee director(s) on the board of directors of the Issuer i) in the event of two consecutive defaults in payment of interest ii) default in creation of Security iii) default in redemption of Debentures. |
| Creation of recovery expense fund | A recovery expense fund, if required, will be created, in the manner specified by SEBI, that may be utilized by the Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security. |
| Conditions for breach of covenants (as specified in Debenture Trust Deed) | The same will be included in the Debenture Trust Deed to be executed with the Debenture Trustee. Such conditions are briefly covered in this Disclosure Document. |
| Provisions related to Cross Default | Not Applicable |
| Provisions related to payment default by the Issuer in relation to the other financing and its consequences | <p>If the Issuer commits any default in payment of principal and/or interest to any bank or financial institution under consortium and / or multiple banking arrangements, then the Issuer shall promptly notify the Debenture Trustee about such default.</p> <p>Consequence of occurrence of such default:</p> <p>The Issuer shall pay an additional default coupon @ 1% (one per cent) per annum on the outstanding amount of the NCDs from the date of the occurrence of such payment default till the date such default is rectified.</p> |
| Role and Responsibilities of Debenture Trustee | The Issuer has appointed Axis Trustee Services Limited registered with SEBI, as Debenture Trustee for the benefit of NCD Holders (hereinafter referred to as “ Debenture Trustee ”). The Debenture Trustee has given its consent to the Issuer for |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|---|---|
| | <p>its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer.</p> <p>The Issuer shall enter into a Debenture Trust Deed, <i>inter alia</i>, specifying the terms and conditions of the NCDs and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the NCDs.</p> |
| Risk factors pertaining to the issue | Risk factors pertaining to the Issue are covered in this Disclosure Document |
| Governing Law and Jurisdiction | The NCDs are governed by and shall be construed in accordance with the laws of India. Any dispute arising in relation thereto will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India. |
| Future Borrowings | <p>The Issuer shall not be entitled to borrow/raise loans or avail financial assistance in any form (including by way of issue debentures/notes/other securities) on a pari-passu basis or otherwise, save and except for:</p> <ul style="list-style-type: none"> i) future borrowings by way of loans and/or by way of issue of debentures/notes/other securities, which together with the existing borrowings of the Issuer (including by way of this issue of Debentures, but excluding any indebtedness availed from the Tower Infrastructure Trust) do not exceed an aggregate outstanding amount of Rs. 30,008,00,00,000 (Rupees Thirty Thousand Eight Crores) ("Total Approved Debt"); ii) the refinancing of the outstanding amounts in respect of the Total Approved Debt; and/or iii) indebtedness availed/ to be availed by the Issuer from Tower Infrastructure Trust. <p>provided however that the aforesaid borrowings/refinancing shall be made by the Issuer in conformity with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, if applicable.</p> <p>The future borrowings meeting aforesaid conditions are hereinafter referred to as "Permitted Borrowings".</p> <p>The Issuer shall not be required to obtain any consent(s) of Debenture Holder(s)/ Debenture Trustee for creating any charge on its assets for the Permitted Borrowings."</p> |
| Purchase/ Sale of the NCDs | <p>The Issuer may, at any time and from time to time, during the Tenor, purchase NCDs in part (on a pro-rata basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors of the Issuer. Such NCDs, at the option of the Issuer, may be cancelled, held or resold, as permitted under Applicable Laws, at such price and on such terms and conditions as the Board of Directors of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee. The right to purchase NCDs is not a call option and should not be construed as such by anyone. The right of purchase and sale can be exercised by the Issuer multiple times during the tenor of the NCDs without applicability of any minimum amount or price of the NCDs.</p> |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|--|--|
| Security Name | PPD Series 5 Debentures: SBI MCLR+0.97% SDIPL 2032 |
| Issuer | Summit Digital Infrastructure Private Limited |
| Type of Instrument | Secured Redeemable Non-Convertible Debentures |
| Nature of Instrument | Secured |
| Seniority | <p>The NCDs shall rank <i>pari-passu</i> with the existing / future secured loans from Senior Lenders / debentures issued / to be issued by the Issuer. Debenture Holders will not have any rights superior to those of Senior Lenders in terms of security, tenor, covenants.</p> <p>Any other indebtedness of the Issuer shall be subservient to the NCDs.</p> <p>Senior Lenders shall mean banks and financial institutions who have provided or agreed to provide term loans aggregating Rs. 30,008,00,00,000 (Rupees Thirty Thousand Eight Crores).</p> |
| Mode of Issue | <p>Private Placement under electronic book mechanism of BSE under SEBI Circular bearing reference No. SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018 and SEBI Circular bearing reference No. SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 read with "Operating Guidelines for NSE Electronic Bidding Platform" issued by NSE vide their Circular Reference No. 24/2018 dated September 28, 2018 and / or any subsequent guidelines as may be issued by NSE from time to time, in this regard.</p> <p>The Issue will be through closed bidding on the EBP platform in line with EBP Guidelines issued vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018.</p> |
| Eligible Participants | <p>All Qualified Institutional Bidders (QIB) and those non-QIB investors who are specifically mapped by the Issuer on the NSE EBP Platform.</p> <p>All participants are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.</p> |
| Listing | <p>The NCDs would be listed on NSE and BSE (Stock Exchanges). Listing permission shall be obtained from the Stock Exchanges within T + 4 trading days, where T is the Issue / Bid Closing Date.</p> <p>In case of delay in listing beyond the timelines stated above, the Issuer shall (i) pay penal interest of 1% p.a. over the coupon rate for the period of delay to the Debenture Holders (i.e. from the Deemed Date of Allotment to the date of listing of the NCDs), and (ii) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after receiving final listing approval from Stock Exchanges.</p> |
| Rating of the Instrument | "CRISIL AAA/ Stable" ("CRISIL TRIPLE A rating with stable outlook") by CRISIL Limited, and "CARE AAA/ Stable" ("CARE TRIPLE A rating with stable outlook") by CARE Ratings Limited |
| Issue Size | 118,360 Secured Redeemable Non-Convertible Debentures of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, aggregating Rs. 11,836,00,00,000 (Rupees Eleven Thousand Eight Hundred Thirty Six Crores). |
| Option to retain over-subscription (Amount) | N.A. |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

Corporate Office : Unit-2, 9th Floor, Tower 4, Equinox Business Park, L. B. S. Marg, Kurla (W), Mumbai - 400 070.
Tel. No.: 079-35031200 | Email : info@summitdigitel.com
Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.
Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|---|---|
| Objects of the Issue | <p>The proceeds of the Issue are proposed to be used for redeeming existing secured redeemable non-convertible debenture RJPL 2032 (PPD1), RJPL 2032 (PPD2), RJPL 2032 (PPD3) and RJPL 2032 (PPD4) in part or in full, which were issued by the Issuer for business purposes including towards capital expenditure in connection with the tower business of the Issuer.</p> <p>The proceeds of the Issue will not be used to invest in capital markets and real estate.</p> |
| Details of the utilization of the Proceeds | <p>The proceeds of the Issue are proposed to be used for redeeming existing secured redeemable non-convertible debenture RJPL 2032 (PPD1), RJPL 2032(PPD2), RJPL 2032(PPD3) and RJPL 2032(PPD4) in part or in full, which were issued by the Issuer for business purposes including towards capital expenditure in connection with the tower business of the Issuer.</p> <p>The proceeds of the Issue will not be used to invest in capital markets and real estate.</p> |
| Coupon Rate | <p>Aggregate of</p> <ul style="list-style-type: none"> (iii) Benchmark Rate; and (iv) Spread of 0.97% <p>The Coupon Rate as on date of issue of the Disclosure Document is 7.97% p.a.</p> <p>Benchmark Rate shall mean one-year marginal cost of funds based lending rate (MCLR) of State Bank of India prevailing on the Deemed Date of Allotment.</p> <p>Benchmark Rate will be reset for the first time on August 31, 2021 and thereafter on each anniversary of such date until the final Redemption Date and Coupon Rate shall change accordingly.</p> |
| Step-up/Step down Coupon Rate | Not applicable |
| Coupon Type | Floating |
| Coupon Reset Process | Benchmark Rate would be reset for the first time on August 31, 2021 and thereafter on each anniversary of such date until the final Redemption Date. The Spread would remain constant during the tenor of the NCDs. |
| Coupon Payment Frequency | Monthly |
| Coupon Payment Date(s) | The first business day of each subsequent calendar month from the Deemed Date of Allotment of the NCDs till final Redemption Date. The last Coupon Payment Date will be final Redemption Date. |
| Calculation Agent | Axis Trustee Services Limited |
| Day Count Basis | <p>Actual/ Actual Basis</p> <p>Interest payable on the NCDs will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 days as the case may be.</p> |
| Interest on Application Money | As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable. |
| Default Interest Rate | In case of default in payment of interest and/or Redemption Amount on due dates, additional interest of 2% p.a. over the Coupon Rate will be payable by the Issuer for the period of default. |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

Corporate Office : Unit-2, 9th Floor, Tower 4, Equinox Business Park, L. B. S. Marg, Kurla (W), Mumbai - 400 070.
Tel. No.: 079-35031200 | Email : info@summitdigitel.com
Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.
Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|--|---|
| Tenor | 12 (twelve) years from the Deemed Date of Allotment. |
| Redemption Date(s) | The Issuer shall redeem the NCDs at par in 40 (forty) equal quarterly consecutive instalments, the first of which shall be repaid on the last day of the 20 th (twentieth) month falling after the Deemed Date of Allotment. |
| Redemption Amount | Rs. 295,90,00,000 (Rupees Two Hundred Ninety Five Crore Ninety Lakhs) of NCDs to be redeemed on each of the Redemption Dates. |
| Redemption Premium/ Discount | NIL |
| Issue Price | Rs.10,00,000 (Rupees Ten Lakhs) per NCD |
| Discount at which security is issued and the effective yield as a result of such discount | Not Applicable, as the NCDs are being issued at par |
| Details of Put option | <p>The Debenture Holder(s) holding at least 75% of the outstanding principal amount of the NCDs shall have put option (which may be exercised for a part or for the entire outstanding NCDs) after the expiry of 6 (six) months but prior to the expiry of 2 (two) years from the Deemed Date of Allotment (unless such period is extended by mutual agreement of the Issuer and Debenture Holder(s) holding 75% of the outstanding principal amount of the NCDs), provided however that the exercise of such put option by such Debenture Holder(s) shall be subject to the following conditions:</p> <ul style="list-style-type: none"> (c) such Debenture Holder(s) shall provide a prior written notice of 15 days as to the exercise of put option, to the Issuer. (d) following the receipt of aforesaid put option exercise notice: <ul style="list-style-type: none"> (iv) if the Issuer has undrawn facilities from the Senior Lenders that has adequate remaining availability period atleast upto the relevant put date(s) and such facilities permit redemption of the NCDs as one of the permitted uses in compliance with applicable law, the Issuer shall utilize such facilities from the Senior Lenders to honour exercise of such put option; or (v) in case there are no undrawn facilities available from the Senior Lenders, the Issuer shall request such Debenture Holder(s) to arrange an alternative financing for the Issuer on terms which shall not be any less favourable to the Issuer than the terms of the NCDs and such facilities permit redemption of the NCDs as one of the permitted uses in compliance with applicable law, and on the availability of such alternative financing on or before the relevant put date(s), the Issuer shall redeem such NCDs and such Debenture Holder(s) shall reimburse the Issuer in respect of any upfront fee, costs and expenses incurred by the Issuer in connection with entering into arrangements for such alternative facility. (vi) In case neither the Issuer has undrawn facilities available as referred to in para (i) above; nor such Debenture Holder(s) is/are able to arrange an alternative financing for the Issuer on the terms as referred to in para (ii) above, the Issuer shall be entitled to reject the put option notice and such notice shall be deemed to have been withdrawn by such Debenture Holder(s); Provided however that nothing in this para shall |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | | | | | | | | | |
|---|---|-----------------------------|------------|-----------------------------|------------|----------------|------------|-----------------------------|------------|
| | restrict such Debenture Holder(s)' right to exercise put option at a later date, within the agreed period in which the put option can be exercised. | | | | | | | | |
| Put Date | At any time after the expiry of 6 (six) months but prior to the expiry of 2 (two) years from the Deemed Date of Allotment (unless such period is extended by mutual agreement of the Issuer and Debenture Holder(s) holding 75% of the outstanding principal amount of the NCDs) with 15 days' notice. | | | | | | | | |
| Put Price | At par | | | | | | | | |
| Details of Call option | <p>The Issuer shall have option to redeem outstanding NCDs at par as specified below:</p> <p>(c) In parts, but upto a maximum of 20,000 NCDs until the expiry of 6 (six) months from the Deemed Date of Allotment; and</p> <p>(d) In parts or in full at any time after expiry of 6 (six) months from the Deemed Date of Allotment.</p> <p>Provided however that the exercise of such Call option pursuant to (a) or (b) above shall both be subject to the condition that the Issuer shall provide a prior written notice of 15 days to the Debenture Holder(s)/Debenture Trustee.</p> | | | | | | | | |
| Call Date | Any time after 6 months from the Deemed Date of Allotment, with 15 days' notice. | | | | | | | | |
| Call Price | At Par. | | | | | | | | |
| Put Notification Time | 15 days prior to the put date. | | | | | | | | |
| Call Notification Time | 15 days prior to the call date. | | | | | | | | |
| Face Value | Rs. 10,00,000 (Rupees Ten Lakhs) per Debenture | | | | | | | | |
| Minimum bid size and in multiples thereafter | 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter. | | | | | | | | |
| Minimum Application and in multiples thereof | 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter | | | | | | | | |
| Issue Timing: | <table border="1"> <tr> <td>5. Issue / Bid Opening Date</td><td><u>[•]</u></td></tr> <tr> <td>6. Issue / Bid Closing Date</td><td><u>[•]</u></td></tr> <tr> <td>7. Pay-in-Date</td><td><u>[•]</u></td></tr> <tr> <td>8. Deemed Date of Allotment</td><td><u>[•]</u></td></tr> </table> | 5. Issue / Bid Opening Date | <u>[•]</u> | 6. Issue / Bid Closing Date | <u>[•]</u> | 7. Pay-in-Date | <u>[•]</u> | 8. Deemed Date of Allotment | <u>[•]</u> |
| 5. Issue / Bid Opening Date | <u>[•]</u> | | | | | | | | |
| 6. Issue / Bid Closing Date | <u>[•]</u> | | | | | | | | |
| 7. Pay-in-Date | <u>[•]</u> | | | | | | | | |
| 8. Deemed Date of Allotment | <u>[•]</u> | | | | | | | | |
| Manner of allotment | The allotment will be done in line with EBP Guidelines vide SEBI circular SEBI/HO/DDHS/CIR/P/2018/122 dated August 16, 2018 read with the "Operating Guidelines for NSE Electronic Bidding Platform" issued by NSE vide Circular Reference No. 24/2018 dated September 28, 2018. | | | | | | | | |
| Manner of settlement | Settlement of the Issue will be done through NSE Clearing Limited (NCL) and the account details are given in the section on Payment Mechanism of this Disclosure Document. | | | | | | | | |
| Settlement cycle | The process of pay-in of funds by investors and pay-out to Issuer will be done on T+1 | | | | | | | | |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|--|--|
| | day, where T is the Issue / Bid Closing Date. |
| Issuance mode of the Instrument | Only in dematerialised form. |
| Trading Mode of the Instrument | Only in dematerialised form. |
| Settlement Mode of the Instrument | Payment of interest and Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment. |
| Depository | NSDL and CDSL |
| Business Day Convention | <p>If any of the Coupon Payment Date(s), other than the ones falling on the Redemption Date(s), falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future Coupon Payment Date(s) would be as per the schedule originally stipulated at the time of issuing the NCDs. In other words, the subsequent Coupon Payment Date(s) would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the Redemption Date(s) of the NCDs falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new redemption date, along with interest accrued on the NCDs until but excluding the date of such payment.</p> |
| Record Date | 7 (seven) days prior to the date of each of the Coupon Payment Date(s) and/or Redemption Date(s), as the case may be. |
| All covenants of the issue (including side letters, accelerated payment clause, etc.) | All material covenants are covered in this Disclosure Document. |
| Security | A first ranking charge <i>pari-passu</i> with all existing/ future secured debt of the Issuer on all (a) moveable fixed assets (present and future) of the Issuer; (b) the current assets (present and future) of the Issuer; (c) Receivables and rights appurtenant thereto; (d) assignment of all rights of the Issuer under the Material Documents (i.e. (i) Master Services Agreement, (ii) the Operation and Maintenance Agreement, and (iii) the Project Execution Agreement.) (e) the designated accounts of the Issuer for receipt of all payments under the Master Services Agreement entered into with Reliance Jio Infocomm Limited by the Issuer and all proceeds lying to the credit thereof from time to time; over which the security interest is created under the security documents i.e. hypothecation in favour of / for the benefit of the NCD holder(s). The Issuer shall take necessary steps to make the Debenture Trustee acting for the benefit of Debenture Holder(s) a party to the Account Bank Agreement executed/to be executed in relation to the designated accounts and the Pari-Passu Agreement. |
| Security Creation | <p>Security shall be created within 60 days from the Deemed Date of Allotment and shall be perfected within the timelines specified under applicable law. The assets on which security is to be created are already charged to secure debts of Senior Lenders and necessary consents to create a pari-passu charge in favour of the Debenture Trustee for the benefit of the NCD Holders have been obtained from the Senior Lenders.</p> <p>The Issuer shall maintain during the pendency of the NCDs (a) a fixed asset cover ratio (FACR) of not less than 1.25x;</p> |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|--------------------------------|---|
| | <p>FACR shall mean the ratio of amount calculated based on the aggregate net book value of the Issuer's moveable fixed assets (including capital work in progress but excluding current assets, any revaluation reserve, goodwill and other intangible assets) as determined from the annual audited financial statements of the Issuer to the aggregate secured external borrowings.</p> <p>Debenture Trust Deed shall be executed within 60 days from the Deemed Date of Allotment. In case the Debenture Trust Deed is not executed within 60 days from the Deemed Date of Allotment, the Issuer shall also pay an additional interest @ 2% (two per cent) per annum to the Debenture Holder(s), over and above the agreed Coupon Rate, till the execution of the Debenture Trust Deed.</p> |
| Financial Covenants | <p>The Issuer shall maintain during the pendency of the NCDs a debt service coverage ratio (DSCR) of not less than 1.10x.</p> <p>DSCR shall mean in respect of any period the ratio of (i) aggregate of (a) profit after tax for that period; (b) depreciation and amortization for that period; (c) deferred tax liability for that period; (d) the interest on term loans and the NCDs for that period; (e) non-cash adjustments and other cash accruals as agreed with the external lenders for that period; and net of (f) cash accruals utilized towards capex/project and (ii) amount equal to sum of (a) interest payable on term loans and NCDs for that period; and (b) repayment of the term loans and NCD Redemption Amounts for that period.</p> <p>The Financial Covenants shall be first tested post publication of annual audited financial statement of the Issuer as on March 31, 2021 and annually thereafter till the final Redemption Date, on the basis of annual audited financial statements.</p> |
| Transaction Documents | <p>The Issuer has arranged to execute/ executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> 1. Certified true copy of the Board Resolution 2. Certified true copy of the Shareholder Resolution for issuing NCDs via Private Placement 3. Consent Letter from KFin Technologies Private Limited to act as Registrar for the Issue 4. Consent Letter from Axis Trustee Services Limited to act as Debenture Trustee for the Issue 5. Debenture Trustee Appointment Agreement 6. Debenture Trust Deed 7. Tripartite Agreement between the Issuer, the Registrar and NSDL and CDSL for offering depository option to the investors 8. EBP Agreement with the EBP (being NSE) 9. Disclosure Document in line with SEBI regulations <p>Upon closure of the bidding on the Issue / Bid Closing Date, PPOAL in format of Form PAS 4, as per the Companies Act 2013 to be issued to each successful bidder.</p> |
| Conditions Precedent to | <ol style="list-style-type: none"> 1. Consent Letter from the Axis Trustee Services Limited to act as Debenture Trustee |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

Corporate Office : Unit-2, 9th Floor, Tower 4, Equinox Business Park, L. B. S. Marg, Kurla (W), Mumbai - 400 070.
Tel. No.: 079-35031200 | Email : info@summitdigitel.com
Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.
Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|--|--|
| Disbursement | <p>for the Issue</p> <ol style="list-style-type: none"> 2. Credit Rating Letters from CRISIL Limited and Care ratings Limited 3. Disclosure Document 4. Board and Shareholders Resolutions 5. Consent letter from KFin Technologies Private Limited to act as Registrar & Transfer Agent for the Issue 6. In-principle approvals from the Stock Exchanges |
| Conditions Subsequent to Disbursement | <ol style="list-style-type: none"> 1. Listing of the NCDs on the Stock Exchanges 2. Execution of Debenture Trust Deed 3. Creation and perfection of Security |
| Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement) | Includes (a) Failure by the Issuer in payment of coupon on the NCDs or in payment of the Redemption Amounts on the due date; (b) breach or omission to observe covenants, undertakings or obligations under the Transaction Documents that is not remedied within 30 days from the date of such breach / omission; (c) Issuer ceases to carry on substantially all of its business in a manner that has a material adverse effect; (d) revocation of IP-I registration; and (e) such other matters as described in more detail in the Transaction Documents. |
| Consequence of Event of Default | <p>The Debenture Trustee may, in its discretion, and shall, upon request in writing of the holders of Debentures of an amount representing not less than three-fourth in value of the nominal amounts of Debentures for the time being outstanding, following the occurrence of an Event of Default, be entitled by giving a written notice of 15 (fifteen) days to the Issuer to:</p> <ol style="list-style-type: none"> f) exercise the power to accelerate the redemption of Debentures and declare that the Debentures be forthwith due for redemption; g) enforce all of the Security Interest created pursuant to the security documents towards redemption of the Debentures; h) exercise any and all rights specified in the Debenture Documents; i) exercise such other remedies as permitted or available under Applicable Law; j) appoint nominee director(s) on the board of directors of the Issuer i) in the event of two consecutive defaults in payment of interest ii) default in creation of Security iii) default in redemption of Debentures. |
| Creation of recovery expense fund | A recovery expense fund, if required, will be created, in the manner specified by SEBI, that may be utilized by the Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security. |
| Conditions for breach of covenants (as specified in Debenture Trust Deed) | The same will be included in the Debenture Trust Deed to be executed with the Debenture Trustee. Such conditions are briefly covered in this Disclosure Document. |
| Provisions related to Cross Default | Not Applicable |
| Provisions related to payment default by the Issuer in relation to the other financing and its consequences | <p>If the Issuer commits any default in payment of principal and/or interest to any bank or financial institution under consortium and / or multiple banking arrangements, then the Issuer shall promptly notify the Debenture Trustee about such default.</p> <p>Consequence of occurrence of such default:</p> <p>The Issuer shall pay an additional default coupon @ 1% (one per cent) per annum on the outstanding amount of the NCDs from the date of the occurrence of such payment default till the date such default is rectified.</p> |
| Role and Responsibilities of Debenture Trustee | The Issuer has appointed Axis Trustee Services Limited registered with SEBI, as Debenture Trustee for the benefit of NCD Holders (hereinafter referred to as “ Debenture Trustee ”). The Debenture Trustee has given its consent to the Issuer for |

Summit Digital Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870

| | |
|---|--|
| | <p>its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer.</p> <p>The Issuer shall enter into a Debenture Trust Deed, <i>inter alia</i>, specifying the terms and conditions of the NCDs and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the NCDs.</p> |
| Risk factors pertaining to the issue | Risk factors pertaining to the Issue are covered in this Disclosure Document |
| Governing Law and Jurisdiction | The NCDs are governed by and shall be construed in accordance with the laws of India. Any dispute arising in relation thereto will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India. |
| Future Borrowings | <p>The Issuer shall not be entitled to borrow/raise loans or avail financial assistance in any form (including by way of issue debentures/notes/other securities) on a pari-passu basis or otherwise, save and except for:</p> <ul style="list-style-type: none"> iv) future borrowings by way of loans and/or by way of issue of debentures/notes/other securities, which together with the existing borrowings of the Issuer (including by way of this issue of Debentures, but excluding any indebtedness availed from the Tower Infrastructure Trust) do not exceed an aggregate outstanding amount of Rs. 30,008,00,00,000 (Rupees Thirty Thousand Eight Crores) ("Total Approved Debt"); v) the refinancing of the outstanding amounts in respect of the Total Approved Debt; and/or vi) indebtedness availed/ to be availed by the Issuer from Tower Infrastructure Trust. <p>provided however that the aforesaid borrowings/refinancing shall be made by the Issuer in conformity with Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, if applicable.</p> <p>The future borrowings meeting aforesaid conditions are hereinafter referred to as "Permitted Borrowings".</p> <p>The Issuer shall not be required to obtain any consent(s) of Debenture Holder(s)/ Debenture Trustee for creating any charge on its assets for the Permitted Borrowings."</p> |
| Purchase/ Sale of the NCDs | <p>The Issuer may, at any time and from time to time, during the Tenor, purchase NCDs in part (on a pro-rata basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors of the Issuer. Such NCDs, at the option of the Issuer, may be cancelled, held or resold, as permitted under Applicable Laws, at such price and on such terms and conditions as the Board of Directors of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee. The right to purchase NCDs is not a call option and should not be construed as such by anyone. The right of purchase and sale can be exercised by the Issuer multiple times during the tenor of the NCDs without applicability of any minimum amount or price of the NCDs.</p> |



Summit Digitel Infrastructure Private Limited
(Erstwhile Reliance Jio Infratel Private Limited)

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

Tel. No.: 079-35031200 | Email : info@summitdigitel.com

Registered Office: Office -101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat, India, 380006.

Website: www.summitdigitel.com | CIN No.: U64200GJ2013PTC105870