

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL INFORMATION

To  
**The Board of Directors of  
Brookfield India Infrastructure Manager Private Limited  
(Investment Manager of Data Infrastructure Trust)**

1. We have reviewed the accompanying Statement of Unaudited Standalone financial information of **Data Infrastructure Trust** ("the Trust"), for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time read with SEBI Circular ("the InvIT Regulations"), additional disclosures as required by in Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023 ("the SEBI circular") and pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").
2. This Statement, which is the responsibility of the Investment manager and approved by the Investment manager'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"), as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India to the extent not inconsistent with the InvIT Regulations, the SEBI Circular and Listing Regulation. 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.



## **Deloitte Haskins & Sells LLP**

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 has not been 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 the said InvIT Regulations, the SEBI Circular and Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 of the standalone financial information, which describes the presentation of “Unit Capital” as “Equity” to comply with InvIT Regulations. Our conclusion is not modified in respect of this matter.
6. As stated in Note 4 to the Statement, which includes the unaudited standalone financial information for the half year ended March 31, 2023 being the derived figures between audited figures in respect of the full financial year and the published year to date figures up to half year ended September 30, 2022, which were subject to limited review by us.
7. As stated in Note 5 to the Statement, the figures for the quarter ended September 30, 2022 are the derived figures between the figures for the half year ended September 30, 2022, which were subjected to limited review by us, and unaudited / unreviewed figures for the quarter ended June 30, 2022, as provided by the Management. Further, the statement of standalone unaudited cash flow for the half year ended September 30, 2022, has been prepared by the Management, which is not subjected to audit or limited review.
8. As stated in Note 5 to the Statement, the financial information relating to quarter ended June 30, 2023 as reported in the accompanying Statement have been approved by the Investment manager’s Board of Directors, have not been subjected to limited review by us.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Registration No. 117366W/W100018)



**Mohammed Bengali**  
Partner

Membership No. 105828

UDIN: 23105828BGWPMU 9341

Mumbai,  
November 08, 2023



**Data Infrastructure Trust**

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai 400070, Maharashtra, India.  
Phone : 022 69075252; Email: secretarial@summitdigital.com; Website: www.datainfratrust.com

(SEBI Registration Number: IN/InvIT/18-19/0009)

**I. Statement of unaudited standalone financial information for the quarter and half year ended September 30, 2023**

(Rs. in Million, except per share data)

| Particulars   | Quarter ended               |                             |                             | Half year ended    |                    |                             | Year ended March |
|---|-----------------------------|-----------------------------|-----------------------------|--------------------|--------------------|-----------------------------|------------------|
|   | September 30, 2023          | June 30, 2023               | September 30, 2022          | September 30, 2023 | September 30, 2022 | March 31, 2023              | 31, 2023         |
|   | Unaudited<br>(refer note 5) | Unaudited<br>(refer note 5) | Unaudited<br>(refer note 5) | Unaudited          | Unaudited          | Unaudited<br>(refer note 4) | Audited          |
| <b>INCOME AND GAINS</b>   |                             |                             |                             |                    |                    |                             |                  |
| 1 Revenue from operations                                       | 10,508                      | 10,274                      | 10,227                      | 20,782             | 20,246             | 20,404                      | 40,650           |
| 2 Other income  | 1                           | -                           | 0                           | 1                  | 21                 | 2                           | 23               |
| 3 <b>Total income and gains (1+2)</b>                           | <b>10,509</b>               | <b>10,274</b>               | <b>10,227</b>               | <b>20,783</b>      | <b>20,267</b>      | <b>20,406</b>               | <b>40,673</b>    |
| <b>EXPENSES AND LOSSES</b>                                      |                             |                             |                             |                    |                    |                             |                  |
| (a) Investment Manager fees                                     | 7                           | 7                           | 7                           | 14                 | 14                 | 14                          | 28               |
| (b) Trustee fee   | 1                           | 0                           | 0                           | 1                  | 1                  | 1                           | 2                |
| (c) Project Manager fees  | 6                           | 6                           | 6                           | 12                 | 12                 | 12                          | 24               |
| (d) Audit fees  | 9                           | 7                           | 7                           | 16                 | 19                 | 12                          | 31               |
| (e) Finance Costs   | 48                          | -                           | -                           | 48                 | -                  | -                           | -                |
| (f) Legal and professional fees                                 | 27                          | 3                           | 4                           | 30                 | 6                  | 12                          | 18               |
| (g) Other expenses (refer note 10)                              | 109                         | 108                         | 146                         | 217                | 200                | 328                         | 528              |
| <b>Total Expenses and losses</b>                                | <b>207</b>                  | <b>131</b>                  | <b>170</b>                  | <b>338</b>         | <b>252</b>         | <b>379</b>                  | <b>631</b>       |
| 5 <b>Profit before Tax (3-4)</b>                                | <b>10,302</b>               | <b>10,143</b>               | <b>10,057</b>               | <b>20,445</b>      | <b>20,015</b>      | <b>20,027</b>               | <b>40,042</b>    |
| 6 Tax Expenses  | -                           | -                           | 9                           | -                  | 9                  | 1                           | 10               |
| 7 <b>Profit after Tax (5-6)</b>                                 | <b>10,302</b>               | <b>10,143</b>               | <b>10,048</b>               | <b>20,445</b>      | <b>20,006</b>      | <b>20,026</b>               | <b>40,032</b>    |
| 8 Other comprehensive income                                    | -                           | -                           | -                           | -                  | -                  | -                           | -                |
| 9 <b>Total comprehensive income for the period / year (7+8)</b> | <b>10,302</b>               | <b>10,143</b>               | <b>10,048</b>               | <b>20,445</b>      | <b>20,006</b>      | <b>20,026</b>               | <b>40,032</b>    |
| 10 <b>Earnings per unit</b>                                     |                             |                             |                             |                    |                    |                             |                  |
| - Basic (in Rupees)   | 3.96                        | 3.90                        | 3.86                        | 7.85               | 7.69               | 7.69                        | 15.38            |
| - Diluted (in Rupees)   | 3.96                        | 3.90                        | 3.86                        | 7.85               | 7.69               | 7.69                        | 15.38            |
| 11 Unit Capital   | 2,61,152                    | 2,61,152                    | 2,61,152                    | 2,61,152           | 2,61,152           | 2,61,152                    | 2,61,152         |
| 12 Other equity   | 22,551                      | 31,678                      | 23,027                      | 22,551             | 23,027             | 27,285                      | 27,285           |
| 13 <b>Net worth (refer note 13)</b>                             | <b>2,83,943</b>             | <b>2,93,070</b>             | <b>2,88,677</b>             | <b>2,83,943</b>    | <b>2,88,677</b>    | <b>2,88,677</b>             | <b>2,88,677</b>  |
| 14 Paid up debt capital (refer note 12(a))                      | 8,848                       | -                           | -                           | 8,848              | -                  | -                           | -                |
| 15 Debenture Redemption Reserve                                 | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA               |
| 16 Debt equity ratio (refer note 12(a))                         | 0.03                        | -                           | -                           | 0.03               | -                  | -                           | -                |
| 17 Debt service coverage ratio (DSCR) (refer note 12(b))        | 214                         | -                           | -                           | 426                | -                  | -                           | -                |
| 18 Interest service coverage ratio (ISCR) (refer note 12(c))    | 214                         | -                           | -                           | 426                | -                  | -                           | -                |
| 19 Current ratio (refer note 12(d))                             | 2                           | 9                           | 6                           | 2                  | 6                  | 8                           | 8                |
| 20 Long term debt to working capital (refer note 12(e))         | -                           | -                           | -                           | -                  | -                  | -                           | -                |
| 21 Bad debts to account receivable ratio                        | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA               |
| 22 Current liability ratio (refer note 12(f))                   | 0.81                        | 0.57                        | 0.64                        | 0.81               | 0.64               | 0.57                        | 0.57             |
| 23 Total debts to total assets (refer note 12(g))               | 0.03                        | NA                          | NA                          | 0.03               | NA                 | NA                          | NA               |
| 24 Debtors turnover (in times)                                  | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA               |
| 25 Inventory turnover   | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA               |
| 26 Operating margin (%) (refer note 12(h))                      | 100%                        | 100%                        | 100%                        | 100%               | 100%               | 100%                        | 100%             |
| 27 Net profit margin (%) (refer note 12(i))                     | 98%                         | 99%                         | 98%                         | 98%                | 99%                | 98%                         | 98%              |



## Data Infrastructure Trust

### Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

- 1 The unaudited standalone financial information for the quarter and half year ended September 30, 2023 has been prepared in accordance with the recognition and measurement principles prescribed under Indian Accounting Standard ("Ind AS") as defined in SEBI (Infrastructure Investment Trust) Regulations, 2014, as amended and the circulars issued thereunder ("SEBI InvIT Regulations"), and read with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulation 52"), Chapter I of SEBI Circular bearing reference no. SEBI/HO/DDHS/DDHS\_DivI/P/CIR/2022/000000103 dated July 29, 2022, as amended and other accounting principles generally accepted in India to the extent not inconsistent with the SEBI InvIT Regulations (refer note 9 below on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation). The unaudited standalone financial information comprises of the additional disclosures as required in Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023 ("SEBI Circular") of Data Infrastructure Trust ("Data InvIT/ Trust") for the half year ended September 30, 2023 ("Standalone financial information"). The above financial information has been reviewed and approved by the Data InvIT Committee, Audit Committee and the Board of Directors of Investment Manager to Trust, at their meetings held on November 8, 2023. The financial information has been subjected to a limited review by the auditors of the Trust.
- 2 Data InvIT is registered as a contributory irrevocable trust set up under the Indian Trusts Act, 1882 on January 31, 2019 and registered as an infrastructure investment trust under the SEBI InvIT Regulations on March 19, 2019 having registration number IN/InvIT/18-19/0009. Units of the Trust have been listed on BSE Limited on September 1, 2020. Pursuant to the approval granted by SEBI and upon issuance of fresh Certificate of Registration, the name of the Trust has changed from 'Tower Infrastructure Trust' to 'Data Infrastructure Trust' and the Principal place of Business of the Trust has shifted from '9<sup>th</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400 021' to 'Unit 1, 4<sup>th</sup> Floor, Godrej BKC, Plot No C-68, G Block, Bandra Kurla Complex, Bandra East, Mumbai -400 051 w.e.f. October 8, 2021. Further, pursuant to the approval granted by the unitholders of the Trust, the Principal place of Business of the Trust has shifted to 'Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070' w.e.f. December 16, 2022.  
  
Sponsors of the Trust are BIF IV Jarvis India Pte. Ltd., a company registered in Singapore and Reliance Industrial Investments and Holdings Limited, a company incorporated in India.  
  
The Trustee to the Trust is Axis Trustee Services Limited ("Trustee").  
  
Brookfield India Infrastructure Manager Private Limited ("BIIMPL / Investment Manager") is the Investment Manager to the Trust. During the current quarter, BIIMPL has resigned as the Investment Manager of the Trust vide letter dated September 29, 2023 but shall continue in its present capacity till the appointment of new Investment Manager is approved by the unitholders of the Trust and Securities and Exchange Board of India (SEBI).  
  
As on September 30, 2023, the Trust has two directly held Special Purpose Vehicles (SPV) i.e. Summit Digital Infrastructure Limited (formerly known as Summit Digital Infrastructure Private Limited)("SDIL") and Roam Digital Infrastructure Private Limited ("RDIP"). The Trust has one Holding Company Crest Digital Private Limited (formerly known as Space Teleinfra Private Limited) ("CDPL / Hold Co") with one SPV i.e. Crest Virtual Network Private Limited (formerly known as Kinetic Road Assets Private Limited) ("CVNPL").
- 3 Investors can view the unaudited standalone financial information of the Trust on the Trust's website ([www.datainfratrust.com](http://www.datainfratrust.com)) or on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- 4 The unaudited standalone financial information for the half year ended March 31, 2023 are the derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to-date figures up to September 30, 2022 which were subject to limited review.
- 5 Consequent to the first-time applicability of Regulation 52 from the current quarter ended September 30, 2023, the Trust is required to publish quarterly financial information along with the relevant comparative periods.  
The unaudited standalone financial information for the quarter ended September 30, 2023 are the balancing figures between unaudited figures for the half year ended September 30, 2023, which are subjected to limited review, and the unaudited / unreviewed figures for the quarter ended June 30, 2023. The unaudited standalone financial information for the quarter ended September 30, 2022 are the balancing figures between unaudited figures for the half year ended September 30, 2022, which were subjected to limited review and the unaudited / unreviewed figures for the quarter ended June 30, 2022. Further, the statement of unaudited standalone cash flow for the half year ended September 30, 2022 has been prepared by the Management, which is not subjected to audit / limited review.  
At the meetings held on November 8, 2023, the standalone financial information relating to the quarter ended June 30, 2023 and quarter ended September 30, 2022 has been approved by the Data InvIT Committee, Audit Committee and the Board of Directors of Investment Manager to the Trust but have not been subjected to audit / limited review by the auditors.



Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

6 The Data InvIT Committee constituted by the Board of Directors of the Investment Manager has made three distributions aggregating Rs. 25,180 million during the half year ended September 30, 2023, as follows:

| Date of Declaration | Return on Capital (per Unit) | Total Distribution (per Unit) | Date of payment to unitholders |
|---------------------|------------------------------|-------------------------------|--------------------------------|
| May 19, 2023        | 2.2090                       | 2.2090                        | May 30, 2023                   |
| August 21, 2023     | 3.6227                       | 3.6227                        | August 31, 2023                |
| September 8, 2023   | 3.8417                       | 3.8417                        | September 20, 2023             |

7 Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with the requirements of Section H of Chapter 4 of the SEBI Master Circular dated July 06, 2023 issued under the SEBI InvIT Regulations, the Unitholders' funds have been presented as "Equity" dealing with the minimum presentation and disclosure requirements for key financial statements. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by Data InvIT Committee, Audit Committee and the Board of Directors of the Investment Manager.

8 (a) On August 31, 2020, the Trust acquired balance 49% of the equity shares of SDIL from Reliance Industries Limited ("RIL") by entering into a Shareholder and Option Agreement ("SHOA") (entered as part of the aforesaid acquisition by Trust). As per the SHOA, RIL shall be entitled (but not obligated) to require the Trust to sell to RIL (or RIL nominee, if applicable), the shares of SDIL at lower of Rs. 2,150 million or fair market value of shares. This call option liability was recognised on the date of acquisition by Trust amounting to Rs. 2,020 million with a corresponding debit to Retained earnings. The estimated fair value of written call option as at September 30, 2023 is Rs. 3,171 million (as at June 30, 2023 is Rs. 3,062 million, as at September 30, 2022 is Rs. 2,757 million, as at March 31, 2023 is Rs. 2,954 million).

(b) Summary of acquisition -

On March 10, 2022, the Trust acquired 100% equity shares in CDPL, a company engaged in business of building, maintaining, leasing, renting and otherwise dealing in infrastructure for telecom sector for total purchase price of Rs. 12,829 million. The Trust entered into a Share Purchase Agreement ("SPA") providing the Trust the right to direct the relevant activities of CDPL, thereby providing the Trust with full control. Accordingly, effective March 10, 2022, CDPL became Subsidiary (SPV) of the Trust.

Total purchase price includes upfront consideration paid in cash Rs. 3,166 million, 52,800,000 units of the Trust aggregating Rs 5,832 million issued on a preferential basis to the sellers of CDPL, deferred working capital refunds Rs. 221 million and a contingent consideration linked to achievement of revenues for eligible contracts as specified in the SPA. The range of contingent consideration payable is between Rs Nil and Rs 5,000 million. The fair value of the contingent consideration is estimated based on the method prescribed in the SPA. The estimated fair value of the contingent consideration, as at September 30, 2023, is Rs 3,741 million (as at June 30, 2023 is Rs. 3,741 million, as at September 30, 2022 is Rs. 3,610 million, as at March 31, 2023, is Rs. 3,741 million) which can be paid either in cash or through a combination of cash and units of the Trust.

(c) On September 8, 2023, the Trust acquired 100% equity shares of RDIPL for a total consideration of Rs. 0.1 million. Accordingly, RDIPL became Subsidiary (SPV) of the Trust.

On September 21, 2023, CDPL acquired 100% equity shares of CVNPL for a total consideration of Rs. 0.7 million. Accordingly, CVNPL has become a SPV of the Trust and CDPL became a Hold Co.

9 On January 04, 2022, the Trust was assigned "CARE AAA; Stable" rating by CARE Ratings Limited and the same was re-affirmed by CARE Ratings Limited on August 30, 2023 in accordance with the SEBI InvIT Regulations.

On June 06, 2023, the Trust was assigned "CRISIL AAA; Stable" rating by CRISIL Ratings Limited and the same was re-affirmed by CRISIL Ratings Limited on August 30, 2023. In addition to the same, the Trust also obtained ratings for Commercial Paper and was assigned "CRISIL A1+" rating by CRISIL Ratings Limited on August 30, 2023.

10 Other expenses for the quarter and half year ended September 30, 2023, quarter ended June 30, 2023, quarter ended September, 2022, half year ended March 31, 2023, half year ended September 30, 2022 and for the year ended March 31, 2023 mainly includes fair value (gain) / loss on financial instrument, bank charges and other miscellaneous expenses.

11 During the quarter ended September 30, 2023, the Trust has raised money through issue of listed Commercial Papers carrying face value of Rs. 9,500 million with an issue price aggregating Rs. 8,800 million. Further, the Trust has utilised these proceeds by giving an unsecured loan to its SPV (SDIL) amounting to Rs. 8,800 million in order to enable the SPV to pay the outstanding interest on existing loan given by the Trust to the SPV.



**Data Infrastructure Trust**

**Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023**

12 Formula for computation of ratios are as follows :

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

$$\frac{\text{Total Debt}}{\text{Total Equity}}$$

- (i) Total Debt/ Paid up Debt capital represents Borrowings.
- (ii) Equity includes Unit Capital, Contribution and Other Equity

(b) **Debt service coverage ratio (DSCR):**

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

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

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

(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) **Current liability ratio**

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

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

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

Total Debt represents Current Borrowings.

(h) **Operating margin (%)**

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

Operating margin is calculated as Revenue from operations Less Investment Manager fees, Trustee Fees and Project Management Fees.

(i) **Net profit margin (%)**

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

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

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



**Data Infrastructure Trust**

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai  
400070, Maharashtra, India.

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**Unaudited standalone statement of assets and liabilities as at September 30, 2023**

(Rs. in Million)

| Particulars   | As at September 30,<br>2023 | As at March 31,<br>2023 |
|---|-----------------------------|-------------------------|
|   | Unaudited                   | Audited                 |
| <b>ASSETS</b>   |                             |                         |
| <b>NON-CURRENT ASSETS</b>   |                             |                         |
| Financial assets:   |                             |                         |
| Investments   | 14,979                      | 14,979                  |
| Loans   | 2,58,800                    | 2,50,000                |
| Income-tax assets (net)   | 1                           | -                       |
| <b>Total non-current assets</b>   | <b>2,73,780</b>             | <b>2,64,979</b>         |
| <b>CURRENT ASSETS</b>   |                             |                         |
| Financial assets:   |                             |                         |
| Cash and cash equivalents   | 581                         | 28                      |
| Other current assets  | 26,169                      | 30,605                  |
| <b>Total current assets</b>   | <b>26,750</b>               | <b>30,633</b>           |
| <b>Total Assets</b>   | <b>3,00,530</b>             | <b>2,95,612</b>         |
| <b>EQUITY AND LIABILITIES</b>   |                             |                         |
| <b>EQUITY</b>   |                             |                         |
| Unit capital  | 2,61,152                    | 2,61,152                |
| Contribution  | 240                         | 240                     |
| Other equity  | 22,551                      | 27,285                  |
| <b>Total equity</b>   | <b>2,83,943</b>             | <b>2,88,677</b>         |
| <b>LIABILITIES</b>  |                             |                         |
| <b>Non - current liabilities</b>  |                             |                         |
| Financial liabilities:  |                             |                         |
| Other financial liabilities   | 3,171                       | 2,954                   |
| <b>Total non-current liabilities</b>  | <b>3,171</b>                | <b>2,954</b>            |
| <b>Current liabilities</b>  |                             |                         |
| Financial liabilities:  |                             |                         |
| Borrowings  | 8,848                       | -                       |
| Trade payables:   |                             |                         |
| - total outstanding dues of micro enterprises and<br>small enterprises                      | -                           | -                       |
| - total outstanding dues of creditors other than<br>micro enterprises and small enterprises | 38                          | 15                      |
| Other financial liabilities   | 3,962                       | 3,962                   |
| Other current liabilities   | 568                         | 4                       |
| <b>Total current liabilities</b>  | <b>13,416</b>               | <b>3,981</b>            |
| <b>Total liabilities</b>  | <b>16,587</b>               | <b>6,935</b>            |
| <b>Total equity and liabilities</b>   | <b>3,00,530</b>             | <b>2,95,612</b>         |



**DATA INFRASTRUCTURE TRUST**

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai 400070, Maharashtra, India.

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**Statement of unaudited standalone cash flow for the half year ended September 30, 2023**

(Rs. in Million)

|          | Particulars  | Half Year ended<br>September 30, 2023 | Half Year ended<br>September 30, 2022 |
|----------|--|---------------------------------------|---------------------------------------|
|          |  | Unaudited                             | Unaudited (refer note 5)              |
| <b>A</b> | <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>                          |                                       |                                       |
|          | Net profit before tax as per Statement of Profit and Loss            | 20,445                                | 20,015                                |
|          | Adjustments for :  |                                       |                                       |
|          | Fair value loss on financial instruments                             | 217                                   | 198                                   |
|          | Finance costs  | 48                                    | -                                     |
|          | Interest on fixed deposit  | (1)                                   | -                                     |
|          | Interest on loan   | (20,782)                              | (20,246)                              |
|          | Interest received  | 25,227                                | 14,333                                |
|          | <b>Operating profit before working capital changes</b>               | <b>25,154</b>                         | <b>14,300</b>                         |
|          | Adjustments for :  |                                       |                                       |
|          | Trade receivables, other financial assets and other assets           | (8)                                   | (25)                                  |
|          | Trade payables, other financial liabilities and other liabilities    | 587                                   | 297                                   |
|          | <b>Cash generated from operating activities</b>                      | <b>25,733</b>                         | <b>14,572</b>                         |
|          | Income taxes (paid) (net)  | (1)                                   | -                                     |
|          | <b>Net cash flows from operating activities (A)</b>                  | <b>25,732</b>                         | <b>14,572</b>                         |
| <b>B</b> | <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>                          |                                       |                                       |
|          | Acquisition of subsidiary  | 0                                     | -                                     |
|          | Loans given (refer note 11)  | (8,800)                               | -                                     |
|          | Investment in bank deposits  | -                                     | 0                                     |
|          | Interest received  | 1                                     | -                                     |
|          | <b>Net cash flow used in investing activities (B)</b>                | <b>(8,799)</b>                        | <b>-</b>                              |
| <b>C</b> | <b>CASH FLOW FROM FINANCING ACTIVITIES:</b>                          |                                       |                                       |
|          | Proceeds from short term borrowings (refer note 11)                  | 8,800                                 | -                                     |
|          | Distribution to unit holders   | (25,180)                              | (14,800)                              |
|          | <b>Net cash flow (used in)/ from financing activities (C)</b>        | <b>(16,380)</b>                       | <b>(14,800)</b>                       |
|          | <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b> | <b>553</b>                            | <b>(228)</b>                          |
|          | Opening balance of cash and cash equivalents                         | 28                                    | 253                                   |
|          | Closing balance of cash and cash equivalents                         | 581                                   | 25                                    |





Data Infrastructure Trust

Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

II. Additional Disclosures as required by Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 :

(Rs. in Million)

A. Statement of Net Distributable Cash Flows (NDCFs) of Data Infrastructure Trust

| Description   | Half year ended<br>September 30, 2023<br>(Unaudited) | Half year ended<br>September 30, 2022<br>(Unaudited) | Half year ended<br>March 31, 2023<br>(Unaudited) | Year ended March<br>31, 2023<br>(Audited) |
|---|--|--|--|---|
| Cash flows received from SPV / Hold Co in the form of interest / accrued interest (refer note 11)   | 25,227   | 14,333   | 16,224   | 30,557                                    |
| Cash flows received from SPV / Hold Co in the form of dividend / buy-back of equity shares / capital reduction of equity shares   | -  | -  | 50   | 50  |
| Any other income accruing at the Trust level and not captured above, including but not limited to interest /return on surplus cash invested by the Trust  | 1  | -  | 23   | 23  |
| Add: Cash flows/ Proceeds from the SPV / Hold Co towards the repayment of the debt issued to the SPV / Hold Co by the Trust   | -  | -  | -  | -   |
| <b>Total cash flow at the Trust level (A)</b>   | <b>25,228</b>  | <b>14,333</b>  | <b>16,297</b>                                    | <b>30,630</b>                             |
| Less: issue expenses payable by Trust including as reimbursements towards expenses of Trust met by the Sponsors   | -  | -  | -  | -   |
| Less: annual expenses of the Trust including audit fees, project manager fees, investment management fees, stock exchange fees, other statutory fees, depository fees, legal expenses, credit rating fees and valuer fees | (73)   | (61)   | (44)   | (105)                                     |
| Less: income tax (if applicable) at the standalone Trust level and payment of other statutory dues  | -  | -  | (10)   | (10)                                      |
| Less: Repayment of external debt (including interest) / redeemable preference shares / debentures, etc., if deemed necessary by the Investment Manager  | -  | -  | -  | -   |
| Less: net cash set aside to comply with DSRA requirement under loan agreements, if any  | -  | -  | -  | -   |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -  | -  | -  | -   |
| - related debts settled or due to be settled from sale proceeds;  | -  | -  | -  | -   |
| - directly attributable transaction costs;  | -  | -  | -  | -   |
| - proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -  | -  | -  | -   |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently                     | -  | -  | -  | -   |
| Less: Amount invested in any of the Portfolio Assets for service of debt or interest  | -  | -  | -  | -   |
| Less: Capital expenditure if any (including acquisition of other infrastructure assets / SPVs/ Hold Co )  | -  | -  | -  | -   |
| Add: Proceeds from fresh issuance of units  | -  | -  | -  | -   |
| Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments                        | -  | -  | -  | -   |
| <b>Total cash (outflows) / retention at the Trust level (B)</b>   | <b>(73)</b>  | <b>(61)</b>  | <b>(54)</b>                                      | <b>(115)</b>                              |
| <b>Net Distributable Cash Flows (C) = (A+B)</b>   | <b>25,155</b>  | <b>14,272</b>  | <b>16,243</b>                                    | <b>30,515</b>                             |

(Rs. in Million)

| Description                                      | Half year ended<br>September 30, 2023<br>(Unaudited) | Half year ended<br>September 30, 2022<br>(Refer Note (a) below) | Half year ended<br>March 31, 2023<br>(Unaudited) | Year ended March<br>31, 2023 |
|--|--|---|--|------------------------------|
| <b>Net Distributable Cash Flows as per above</b> | <b>25,155</b>  | <b>14,272</b>   | <b>16,243</b>                                    | <b>30,515</b>                |
| Opening balance of Cash and Cash Equivalents     | 28   | 253   | 36   | 253                          |
| <b>Total Net Distributable Cash Flows</b>        | <b>25,183</b>  | <b>14,525</b>   | <b>16,279</b>                                    | <b>30,768</b>                |

Note (a) : The net distributable cash flow aggregating Rs. 14,272 Million does not include Rs. 491 Million which was received from SDIL on October 4, 2022 and used by the Trust for payment of TDS on distribution and paid to the government on October 7, 2022.

The Net Distributable Cash Flows (NDCFs) as above is distributed as follows in the respective manner:

(Rs. in Million)

| Date of distribution payment | Return on Capital | Total Distribution |
|------------------------------|-------------------|--------------------|
| May 30, 2023                 | 5,750             | 5,750              |
| August 31, 2023              | 9,430             | 9,430              |
| September 20, 2023           | 10,000            | 10,000             |
| <b>Total</b>                 | <b>25,180</b>     | <b>25,180</b>      |



Data Infrastructure Trust

Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

B. Fees payable to Investment Manager and Project Manager

I. Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee of Rs. 24 million per annum exclusive of GST. Investment Manager is also entitled to reimbursement of any cost incurred in relation to activity pertaining to Trust such as administration of the Trust, appointment of staff, director, transaction expenses incurred with respect to investing, monitoring and disposing off the investment of the Trust.

Brookfield India Infrastructure Manager Private Limited ("BIIMPL") is the Investment Manager to the Trust. During the current quarter, BIIMPL has resigned as the Investment Manager of the Trust vide letter dated September 29, 2023 but shall continue in its present capacity till the appointment of new Investment Manager is approved by the unitholders of the Trust and Securities and Exchange Board of India.

II. Pursuant to Project Management Agreement, the Project Manager of SDIL is entitled to a project management fee of Rs. 20 million per annum exclusive of GST.

C. Statement of Earnings per unit

| Particulars   | Quarter ended<br>September 30,<br>2023 | Quarter<br>ended June<br>30, 2023 | Quarter<br>ended<br>September<br>30, 2022 | Half year<br>ended<br>September 30,<br>2023 | Half year<br>ended<br>September 30,<br>2022 | Half year<br>ended March<br>31, 2023 | Year ended<br>March 31,<br>2023 |
|---|--|-----------------------------------|---|---|---|--------------------------------------|---------------------------------|
|   | Unaudited                              | Unaudited                         | Unaudited                                 | Unaudited                                   | Unaudited                                   | Unaudited                            | Audited                         |
| Profit after tax for the period / year (Rs. in Million)   | 10,302                                 | 10,143                            | 10,048                                    | 20,445                                      | 20,006                                      | 20,026                               | 40,032                          |
| Weighted average number of units outstanding for computation<br>of basic and diluted earnings per unit (No. in Million) | 2,603                                  | 2,603                             | 2,603                                     | 2,603                                       | 2,603                                       | 2,603                                | 2,603                           |
| Earnings per unit in Rs. (Basic and Diluted)  | 3.96                                   | 3.90                              | 3.86                                      | 7.85  | 7.69  | 7.69                                 | 15.38                           |

D. Contingent liabilities:

- i) Refer note 8 for contingent consideration in relation to acquisition of CDPL.
- ii) Guarantee given by bank on behalf of the Trust to BSE Limited for Rs. NIL (March 31, 2023: Rs. NIL ; September 30, 2022: Rs. 16 million).

E. Commitments as at September 30, 2023 is Rs. NIL (March 31, 2023: Rs. NIL; September 30, 2022: Rs. NIL)

F. Statement of Related Party Disclosures

I List of Related Parties as per the requirements of Ind AS 24 - "Related Party Disclosures"

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

i) Name of Related Party

Entities which exercise control on the Trust

|   |                     |
|---|---------------------|
| Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.) | Ultimate Parent     |
| BIF IV India Holdings Pte. Ltd.   | Intermediate Parent |
| BIF IV Jarvis India Pte. Ltd., Singapore                                    | Immediate Parent    |

Subsidiary (SPV) / Hold Co

|   |         |
|---|---------|
| Summit Digital Infrastructure Limited   | SPV     |
| Crest Digital Private Limited   | Hold Co |
| Crest Virtual Network Private Limited (formerly known as Kinetic Road Assets Private Limited) w.e.f. September 21, 2023 | SPV     |
| Roam Digital Infrastructure Private Limited w.e.f. September 08, 2023   | SPV     |

II List of additional related parties as per regulation 2(1)(zv) of the SEBI InvIT Regulations

A Related Parties to Data Infrastructure Trust with whom transactions have taken place and relationships:

|   |  |
|---|--|
| BIF IV Jarvis India Pte. Ltd., Singapore  | Immediate Parent / Co-Sponsor                |
| Brookfield India Infrastructure Manager Private Limited   | Investment Manager (refer note 2)            |
| Axis Trustee Services Limited   | Trustee                                      |
| Jio Infrastructure Management Services Limited<br>(formerly known as Reliance Digital Media Distribution Limited) | Project Manager (SDIL)                       |
| Jarvis Data-Infra Project Manager Private Limited (w.e.f. March 10, 2022)   | Project Manager (CDPL)                       |
|   | Project Manager (RDPL)                       |
|   | Project Manager (CVNPL)                      |
| Reliance Industrial Investments and Holdings Limited  | Co-Sponsor                                   |
| Reliance Industries Limited   | Promotor of Co-Sponsor (upto March 31, 2023) |



Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

**B Directors of the Parties specified in II(A) above**

**Directors of BIF IV Jarvis India Pte Ltd., Singapore**

Liew Yee Foong  
Ho Yeh Hwa  
Velden Neo Jun Xiong (appointed w.e.f. August 13, 2021 and resigned w.e.f. April 29, 2022)  
Tang Qichen (resigned w.e.f. October 12, 2022)  
Tan Aik Thye Derek (w.e.f. April 29, 2022)  
Maurice Robert Hendrick Barnes (w.e.f. October 5, 2022)  
Tay Zhi Yun (w.e.f. October 12, 2022)  
Talisa Poh Pei Lynn (w.e.f. October 12, 2022)

**Directors of Brookfield India Infrastructure Manager Private Limited**

Sridhar Rengan  
Prateek Shroff (w.e.f. May 26, 2023)  
Radhika Vijay Haribhakti (w.e.f. June 1, 2023)  
Jagdish Ganapathi Kini (w.e.f. June 1, 2023)  
Rinki Ganguli (w.e.f. June 1, 2023)  
Arun Balakrishnan (w.e.f. June 1, 2023)  
Narendra Aneja (resigned w.e.f. May 31, 2023)  
Pooja Aggarwal (appointed w.e.f. September 30, 2021 and resigned w.e.f. April 6, 2022)  
Chetan Rameshchandra Desai (resigned w.e.f. May 31, 2023)  
Swati Mandava (w.e.f. June 28, 2022 and resigned w.e.f. May 25, 2023)

**Directors of Axis Trustee Services Limited**

Rajesh Kumar Dahiya  
Ganesh Sankaran  
Deepa Rath (w.e.f. May 1, 2021)

**Directors of Jio Infrastructure Management Services Limited**

Sudhakar Saraswatula  
Nikhil Chakrapani Suryanarayana Kavipurapu  
Hariharan Mahadevan (upto August 5, 2022)  
Rahul Mukherjee (w.e.f. August 5, 2022)

**Director of Jarvis Data-Infra Project Manager Private Limited**

Darshan Bhupendra Vora  
Gaurav Manoj Chowdhary

**Directors of Reliance Industrial Investments and Holdings Limited**

Hital Rasiklal Meswani (resigned w.e.f. August 26, 2023)  
Vinod Mansukhlal Ambani (resigned w.e.f. August 26, 2023)  
Mahendra Nath Bajpai (resigned w.e.f. August 26, 2023)  
Savithri Parekh (resigned w.e.f. August 26, 2023)  
Dhiren Vrajlal Dalal (resigned w.e.f. March 30, 2023)  
Balasubramanian Chandrasekaran (resigned w.e.f. March 30, 2023)  
Sethuraman Kandasamy (w.e.f. August 25, 2023)  
V Mohana (w.e.f. August 25, 2023)  
Bimal Manu Tanna (w.e.f. August 25, 2023)



Data Infrastructure Trust

Notes to unaudited standalone financial information for the quarter and half year ended September 30, 2023

III List of additional related parties as per regulation 19 of the SEBI InvIT Regulations

Digital Fibre Infrastructure Trust  
India Infrastructure Trust

Common Sponsor  
Common Investment Manager

IV Transactions during the period/ year with related parties :

(Rs. in Million)

| Particulars   | Relationship              | Half year ended<br>September 30, 2023 | Half year ended<br>September 30, 2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|---------------------------|---------------------------------------|---------------------------------------|-----------------------------------|------------------------------|
| <b>Trustee Fees</b>                                     |                           |                                       |                                       |                                   |                              |
| Axis Trustee Services Limited                           | Trustee                   | 1                                     | 1                                     | 1                                 | 2                            |
| <b>Investment Management Fees</b>                       |                           |                                       |                                       |                                   |                              |
| Brookfield India Infrastructure Manager Private Limited | Investment Manager        | 14                                    | 14                                    | 14                                | 28                           |
| <b>Reimbursement of Expenses</b>                        |                           |                                       |                                       |                                   |                              |
| Brookfield India Infrastructure Manager Private Limited | Investment Manager        | 2                                     | 3                                     | 3                                 | 6                            |
| <b>Project Manager Fees</b>                             |                           |                                       |                                       |                                   |                              |
| Jio Infrastructure Management Services Limited          | Project Manager<br>(SDIL) | 12                                    | 12                                    | 12                                | 24                           |
| <b>Loans given</b>                                      |                           |                                       |                                       |                                   |                              |
| Summit Digital Infrastructure Limited                   | Subsidiary (SPV)          | 8,800                                 | -                                     | -                                 | -                            |
| <b>Interest Income</b>                                  |                           |                                       |                                       |                                   |                              |
| Summit Digital Infrastructure Limited                   | Subsidiary (SPV)          | 20,782                                | 20,246                                | 20,354                            | 40,600                       |
| <b>Dividend Income</b>                                  |                           |                                       |                                       |                                   |                              |
| Crest Digital Private Limited                           | Subsidiary (SPV)          | -                                     | -                                     | 50                                | 50                           |
| <b>Rent Expense</b>                                     |                           |                                       |                                       |                                   |                              |
| Summit Digital Infrastructure Limited                   | Subsidiary (SPV)          | 0                                     | -                                     | 0                                 | 0                            |
| <b>Distribution to Unitholders</b>                      |                           |                                       |                                       |                                   |                              |
| BIF IV Jarvis India Pte. Ltd.                           | Co-Sponsor                | 20,603                                | 13,018                                | 13,870                            | 26,888                       |

V Balances as at end of the year/ period:

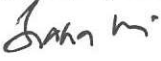
(Rs. in Million)

| Particulars  | Relationship       | As at September 30, 2023 | As at September 30,<br>2022 | As at March 31,<br>2023 |
|--|--------------------|--------------------------|-----------------------------|-------------------------|
| <b>Unit Capital of the Trust</b>   |                    |                          |                             |                         |
| BIF IV Jarvis India Pte. Ltd.  | Co-Sponsor         | 1,95,448                 | 2,29,227                    | 2,29,227                |
| <b>Contribution to Corpus</b>  |                    |                          |                             |                         |
| Reliance Industrial Investments and Holdings Limited   | Co-Sponsor         | 240                      | 240                         | 240                     |
| <b>Investments</b>   |                    |                          |                             |                         |
| Investments in shares of Summit Digital Infrastructure Limited   | Subsidiary (SPV)   | 2,150                    | 2,150                       | 2,150                   |
| Investment in shares of Crest Digital Private Limited  | Hold Co            |                          |                             |                         |
| - in 3,710,000 Equity Shares (As at March 31, 2022 : 3,710,000 Equity Shares, As at September 30, 2022 : NIL) of Rs. 10 each |                    | 9,219                    | 9,219                       | 9,219                   |
| - contingent consideration to acquire Optionally Convertible Redeemable Preference Shares (refer note 8)                     |                    | 3,610                    | 3,610                       | 3,610                   |
| Investments in shares of Roam Digital Infrastructure Private Limited   | Subsidiary (SPV)   | 0                        | -                           | -                       |
| <b>Interest Receivable</b>   |                    |                          |                             |                         |
| Interest Receivable on Loan given to Summit Digital Infrastructure Limited   | Subsidiary (SPV)   | 26,161                   | 26,476                      | 30,605                  |
| <b>Loans given</b>   |                    |                          |                             |                         |
| Summit Digital Infrastructure Limited  | Subsidiary (SPV)   | 2,58,800                 | 2,50,000                    | 2,50,000                |
| <b>Other Payables</b>  |                    |                          |                             |                         |
| Summit Digital Infrastructure Limited  | Subsidiary (SPV)   | 0                        | -                           | 0                       |
| Axis Trustee Services Limited  | Trustee            | -                        | 1                           | -                       |
| Jio Infrastructure Management Services Limited   | Project Manager    | -                        | 12                          | -                       |
| Brookfield India Infrastructure Manager Private Limited  | Investment Manager | 3                        | 6                           | 2                       |



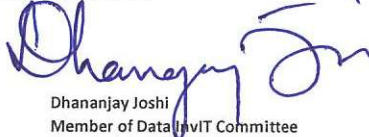
G. "0" represents the amount below the denomination threshold.

For and on the behalf of the Board of Director of  
Brookfield India Infrastructure Manager Private Limited  
(acting in the capacity of Investment Manager of Data Infrastructure Trust )



Sridhar Rengan  
Chairperson of the Board  
DIN: 03139082

Date: November 8, 2023  
Place: Mumbai



Dhananjay Joshi  
Member of Data Infrastructure Trust Committee  
PAN: AASPJ9719K

Date: November 8, 2023  
Place: Mumbai



Puja Tandon  
Company Secretary and Compliance Officer  
Membership No: A21937

Date: November 8, 2023  
Place: Mumbai



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL INFORMATION

To

**The Board of Directors of**

**Brookfield India Infrastructure Manager Private Limited**

**(Investment Manager of Data Infrastructure Trust)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial information of **Data Infrastructure Trust** ("the Trust") and its subsidiaries (together referred to as the "Group"), for the quarter and half year ended September 30, 2023 ("the Statement") being submitted by the Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended from time to time read with SEBI Circular ("the InvIT Regulations"), additional disclosures as required by in Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023 ("the SEBI circular") and pursuant to the requirement of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Investment manager and approved by the Investment manager'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"), as defined in Rule 2(1) (a) of Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India to the extent not inconsistent with the InvIT Regulations, the SEBI circular and Listing Regulation. 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.



# Deloitte Haskins & Sells LLP

4. The Statement includes the financial information of the following entities:

| Sr. No. | Name of the Parent  |
|---------|---|
| 1.      | Data Infrastructure Trust   |
| Sr. No. | Name of the Subsidiaries  |
| 1.      | Summit Digital Infrastructure Limited   |
| 2.      | Crest Digital Private Limited (formerly known as Space Digital Private Limited)   |
| 3.      | Roam Digital Infrastructure Private Limited w.e.f September 08, 2023  |
| 4.      | Crest Virtual Network Private Limited (formerly known as Kinetic Road Assets Private Limited) w.e.f. September 21, 2023 |

5. 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 has not been 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 the said InvIT Regulations, the SEBI circular and Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 7 of the consolidated financial information, which describes the presentation of "Unit Capital" as "Equity" to comply with InvIT Regulations. Our conclusion is not modified in respect of this matter.
7. As stated in Note 5 to the Statement, which includes the unaudited consolidated financial information for the half year ended March 31, 2023, being the derived figures between audited figures in respect of the full financial year and the published year to date figures up to half year ended September 30, 2022 which were subject to limited review by us.
8. As stated in Note 6 to the Statement, the figures for the quarter ended September 30, 2022 are the derived figures between the figures for the half year ended September 30, 2022, which were subjected to limited review by us, and unaudited / unreviewed figures for the quarter ended June 30, 2022, as provided by the Management. Further, the statement of consolidated unaudited cash flow for the half year ended September 30, 2022, has been prepared by the Management, which is not subjected to audit or limited review.
9. As stated in Note 6 to the Statement, the financial information relating to quarter ended June 30, 2023 as reported in the accompanying Statement have been approved by the Investment manager's Board of Directors, have not been subjected to limited review by us.



**Deloitte  
Haskins & Sells LLP**

10. The consolidated unaudited financial information includes interim financial information of three subsidiaries which has not been reviewed by their respective auditors, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 5,312 million as at September 30, 2023, and total revenues (before consolidation adjustments) of Rs. 875 million and Rs. 1,668 million, total net income after tax (before consolidation adjustments) of Rs. 133 million and Rs. 258 million and total comprehensive loss (before consolidation adjustments) of Rs. 133 million and Rs. 258 million for the quarter ended September 30, 2023, and for half year ended September 30, 2023, respectively, and cash inflows (net) of Rs. 36 million for the half year ended September 30, 2023, and Net Distributable Cash Flows (NDCF) amounting to Rs. 42 million for the half year ended September 30, 2023, as considered in the Statement. The financial information of these subsidiaries have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect these subsidiaries, is based solely on such unaudited financial information of these subsidiaries. According to the information and explanations given to us by the Management, the interim financial information of these entities is not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the financial information certified by the Management.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Registration No. 117366W/W100018)



**Mohammed Bengali**  
Partner

Membership No. 105828

UDIN: 23105828 B&W PmV6974

Mumbai,  
November 08, 2023





## Data Infrastructure Trust

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai 400070, Maharashtra, India.  
Phone : 022 69075252; Email: secretarial@summitdigital.com; Website: www.datainfrastrust.com  
(SEBI Registration Number: IN/InvIT/18-19/0009)

## I. Statement of unaudited consolidated financial information for the quarter and half year ended September 30, 2023

(Rs. in Million, except per share data)

| 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              | March 31, 2023  |
|   | Unaudited<br>(refer note 6) | Unaudited<br>(refer note 6) | Unaudited<br>(refer note 6) | Unaudited          | Unaudited          | Unaudited<br>(refer note 5) | Audited         |
| <b>INCOME AND GAINS</b>   |                             |                             |                             |                    |                    |                             |                 |
| 1 Revenue from operations   | 32,197                      | 27,970                      | 29,604                      | 60,167             | 57,433             | 53,565                      | 1,10,998        |
| 2 Other income  | 913                         | 1,785                       | 141                         | 2,698              | 271                | 1,177                       | 1,448           |
| 3 <b>Total income and gains (1+2)</b>   | <b>33,110</b>               | <b>29,755</b>               | <b>29,745</b>               | <b>62,865</b>      | <b>57,704</b>      | <b>54,742</b>               | <b>1,12,446</b> |
| <b>EXPENSES AND LOSSES</b>  |                             |                             |                             |                    |                    |                             |                 |
| (a) Investment Manager fees   | 7                           | 7                           | 7                           | 14                 | 14                 | 14                          | 28              |
| (b) Trustee fees  | 1                           | 0                           | 0                           | 1                  | 1                  | 1                           | 2               |
| (c) Project Manager fees  | 6                           | 6                           | 7                           | 12                 | 13                 | 11                          | 24              |
| (d) Audit fees  | 15                          | 8                           | 11                          | 23                 | 26                 | 37                          | 63              |
| (e) Network operating expenses  | 19,595                      | 16,101                      | 18,500                      | 35,696             | 35,696             | 30,542                      | 66,238          |
| (f) Employee benefits expense   | 343                         | 311                         | 282                         | 654                | 533                | 623                         | 1,156           |
| (g) Finance costs   | 6,586                       | 5,766                       | 5,578                       | 12,352             | 11,193             | 9,628                       | 20,821          |
| (h) Depreciation and amortisation expense   | 4,391                       | 3,868                       | 3,806                       | 8,259              | 7,520              | 7,538                       | 15,058          |
| (i) Legal and professional fees   | 61                          | 49                          | 30                          | 110                | 96                 | 156                         | 252             |
| (j) Other expenses  | 215                         | 186                         | 259                         | 401                | 375                | 501                         | 876             |
| <b>Total expenses and losses</b>  | <b>31,220</b>               | <b>26,302</b>               | <b>28,480</b>               | <b>57,522</b>      | <b>55,467</b>      | <b>49,051</b>               | <b>1,04,518</b> |
| 5 <b>Profit for the period / year before taxes (3-4)</b>  | <b>1,889</b>                | <b>3,453</b>                | <b>1,265</b>                | <b>5,342</b>       | <b>2,237</b>       | <b>5,691</b>                | <b>7,928</b>    |
| <b>Tax Expenses</b>   |                             |                             |                             |                    |                    |                             |                 |
| Current Tax   | 49                          | 50                          | 34                          | 99                 | 56                 | 62                          | 118             |
| Related to earlier years  | (14)                        | -                           | -                           | (14)               | -                  | (7)                         | (7)             |
| Deferred Tax  | (24)                        | (41)                        | 4                           | (65)               | (1)                | (149)                       | (150)           |
| <b>Total tax expenses</b>   | <b>11</b>                   | <b>9</b>                    | <b>38</b>                   | <b>20</b>          | <b>55</b>          | <b>(94)</b>                 | <b>(39)</b>     |
| 7 <b>Profit for the period / year after taxes (5-6)</b>   | <b>1,879</b>                | <b>3,444</b>                | <b>1,227</b>                | <b>5,323</b>       | <b>2,182</b>       | <b>5,785</b>                | <b>7,967</b>    |
| <b>Other comprehensive income</b>   |                             |                             |                             |                    |                    |                             |                 |
| (a) <b>Items which will not be reclassified to statement of profit and loss</b>                                       |                             |                             |                             |                    |                    |                             |                 |
| Remeasurements of the net defined benefit plans   | 0                           | -                           | (1)                         | (0)                | (1)                | 2                           | 1               |
| Income tax relating to items that will not be reclassified to Statement of Profit and Loss                            | 0                           | -                           | -                           | -                  | -                  | -                           | -               |
| (b) <b>Items that will be reclassified to statement of profit and loss</b>  |                             |                             |                             |                    |                    |                             |                 |
| <b>Cost of hedging:</b>   |                             |                             |                             |                    |                    |                             |                 |
| Changes in the fair value during the period / year in relation to time-period / forward elements related hedged items | (331)                       | (102)                       | (176)                       | (433)              | (231)              | (144)                       | (375)           |
| <b>Cash flow hedges:</b>  |                             |                             |                             |                    |                    |                             |                 |
| Fair value (loss) / gain arising on hedging instrument during the period / year                                       | 6                           | (61)                        | 39                          | (55)               | 171                | (11)                        | 160             |
| Income tax relating to Items that will be classified to Statement of Profit and Loss                                  | -                           | -                           | -                           | -                  | -                  | -                           | -               |
| <b>Other comprehensive loss for the period / year</b>   | <b>(325)</b>                | <b>(163)</b>                | <b>(138)</b>                | <b>(488)</b>       | <b>(64)</b>        | <b>(153)</b>                | <b>(214)</b>    |
| 9 <b>Total comprehensive income for the period / year (7+8)</b>   | <b>1,554</b>                | <b>3,281</b>                | <b>1,089</b>                | <b>4,835</b>       | <b>2,121</b>       | <b>5,632</b>                | <b>7,753</b>    |
| 10 <b>Attributable to unitholders</b>   | <b>1,554</b>                | <b>3,281</b>                | <b>1,089</b>                | <b>4,835</b>       | <b>2,121</b>       | <b>5,632</b>                | <b>7,753</b>    |
| 11 <b>Earnings per unit</b>   |                             |                             |                             |                    |                    |                             |                 |
| - Basic (in Rupees)   | 0.72                        | 1.32                        | 0.47                        | 2.04               | 0.84               | 2.22                        | 3.06            |
| - Diluted (in Rupees)   | 0.72                        | 1.32                        | 0.47                        | 2.04               | 0.84               | 2.22                        | 3.06            |
| 12 <b>Unit Capital</b>  | 2,61,152                    | 2,61,152                    | 2,61,152                    | 2,61,152           | 2,61,152           | 2,61,152                    | 2,61,152        |
| 13 <b>Other equity</b>  | (1,11,879)                  | (94,003)                    | (81,395)                    | (1,11,879)         | (81,395)           | (91,533)                    | (91,533)        |
| 14 <b>Net worth (refer note 16)</b>   | 1,51,147                    | 1,68,698                    | 1,80,991                    | 1,51,147           | 1,80,991           | 1,71,006                    | 1,71,006        |
| 15 <b>Paid up debt capital (refer note 14(a))</b>   | 3,09,511                    | 2,99,615                    | 2,33,935                    | 3,09,511           | 2,33,935           | 2,96,441                    | 2,96,441        |
| 16 <b>Debt Redemption Reserve (refer note 12))</b>  | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA              |
| 17 <b>Debt equity ratio (refer note 14(a))</b>  | 2.05                        | 1.78                        | 1.29                        | 2.05               | 1.29               | 1.73                        | 1.73            |
| 18 <b>Debt service coverage ratio (DSCR) (refer note 14(b))</b>   | 1.96                        | 2.26                        | 1.89                        | 2.10               | 1.86               | 2.39                        | 2.10            |
| 19 <b>Interest service coverage ratio (ISCR) (refer note 14(c))</b>   | 1.95                        | 2.27                        | 1.91                        | 2.10               | 1.87               | 2.37                        | 2.10            |
| 20 <b>Current ratio (refer note 14(d))</b>  | 0.61                        | 0.62                        | 0.60                        | 0.61               | 0.60               | 0.51                        | 0.51            |
| 21 <b>Long term debt to working capital (refer note 14(e))</b>  | -                           | -                           | -                           | -                  | -                  | -                           | -               |
| 22 <b>Bad debts to account receivable ratio (refer note 14(f))</b>  | -                           | -                           | -                           | -                  | -                  | -                           | -               |
| 23 <b>Current liability ratio (refer note 14(g))</b>  | 0.13                        | 0.11                        | 0.11                        | 0.13               | 0.11               | 0.10                        | 0.10            |
| 24 <b>Total debts to total assets (refer note 14(h))</b>  | 0.60                        | 0.58                        | 0.51                        | 0.60               | 0.51               | 0.58                        | 0.58            |
| 25 <b>Debtors turnover (in times)</b>   | 23                          | 16                          | 33                          | 41                 | 97                 | 45                          | 94              |
| 26 <b>Inventory turnover</b>  | NA                          | NA                          | NA                          | NA                 | NA                 | NA                          | NA              |
| 27 <b>Operating margin (%) (refer note 14(i))</b>   | 39%                         | 42%                         | 37%                         | 41%                | 38%                | 43%                         | 40%             |
| 28 <b>Net profit margin (%) (refer note 14(j))</b>  | 6%                          | 12%                         | 4%                          | 9%                 | 4%                 | 11%                         | 7%              |



## Data Infrastructure Trust

### Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

1 The unaudited consolidated financial information of Data Infrastructure Trust ("Data InvIT"/Trust") and its subsidiaries (a) Summit Digital Infrastructure Limited ("SDIL") (formerly known as Summit Digital Infrastructure Private Limited) (b) Roam Digital Infrastructure Private Limited ("RDIPL") (c) Crest Digital Private Limited ("CDPL / Hold Co") (formerly known as Space Teleinfra Private Limited) and (d) Crest Virtual Network Private Limited (formerly known as Kinetic Road Assets Private Limited ("CVNPL")) (collectively, the Group) for the quarter and half year ended September 30, 2023 has been prepared in accordance with the requirements of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended and the circulars issued thereunder ("SEBI InvIT Regulations"), read with Regulation 52 ("Regulation 52") and Regulation 54 (refer note 9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Chapter I of SEBI Circular bearing reference no. SEBI/HO/DDHS/Div1/P/CIR/2022/000000103 dated July 29, 2022, and other accounting principles generally accepted in India to the extent not inconsistent with the SEBI InvIT Regulations (refer note 7 below on presentation of "Unit Capital" as "Equity" instead of compound instruments under Ind AS 32 – Financial Instruments: Presentation). The unaudited consolidated financial information comprises of the additional disclosures as required in Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 06, 2023 ("SEBI Circular") of the Trust for the half year ended September 30, 2023 ("consolidated financial information"). The above financial information has been reviewed and approved by the Data InvIT Committee, Audit Committee and the Board of Directors of Investment Manager to the Trust, at their respective meetings held on November 8, 2023. The financial information has been subjected to a limited review by the auditors of the Trust.

2 Data InvIT is registered as a contributory irrevocable trust set up under the Indian Trusts Act, 1882 on January 31, 2019 and registered as an infrastructure investment trust under the SEBI InvIT Regulations on March 19, 2019 having registration number IN/InvIT/18-19/0009. Units of the Trust have been listed on BSE Limited on September 1, 2020. Pursuant to the approval granted by SEBI and upon issuance of fresh Certificate of Registration, the name of the Trust has changed from 'Tower Infrastructure Trust' to 'Data Infrastructure Trust' and the Principal place of Business of the Trust has shifted from '9<sup>th</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400 021' to 'Unit 1, 4<sup>th</sup> Floor, Godrej BKC, Plot No C-68, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 w.e.f. October 8, 2021. Further, pursuant to the approval granted by the unitholders of the Trust, the Principal place of Business of the Trust has shifted to 'Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070' w.e.f. December 16, 2022.

Sponsors of the Trust are BIF IV Jarvis India Pte. Ltd., a company registered in Singapore and Reliance Industrial Investments and Holdings Limited, a company incorporated in India.

The Trustee to the Trust is Axis Trustee Services Limited ("Trustee").

Brookfield India Infrastructure Manager Private Limited ("Investment Manager") is the Investment Manager to the Trust. During the current quarter, BIIMPL has resigned as the Investment Manager of the Trust vide letter dated September 29, 2023 but shall continue in its present capacity till the appointment of new Investment Manager is approved by the unitholders of the Trust and Securities and Exchange Board of India (SEBI).

As on September 30, 2023, the Trust has two directly held Special Purpose Vehicles (SPV) i.e. SDIL and RDIPL. The Trust has one Hold Co with one SPV i.e. CVNPL.

3 Investors can view the unaudited consolidated financial information of the Trust on the Trust's website ([www.datainfrastrust.com](http://www.datainfrastrust.com)) or on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

4 (a) On August 31, 2020, the Trust acquired balance 49% of the equity shares of SDIL from Reliance Industries Limited ("RIL") by entering into a Shareholder and Option Agreement ("SHOA") (entered as part of the aforesaid acquisition by Trust). As per the SHOA, RIL shall be entitled (but not obligated) to require the Trust to sell to RIL (or RIL nominee, if applicable), the shares of SDIL at lower of Rs. 2,150 million or fair market value of shares. This call option liability was recognised on the date of acquisition by Trust amounting to Rs. 2,020 million with a corresponding debit to Retained earnings. The estimated fair value of written call option as at September 30, 2023 is Rs. 3,171 million (as at June 30, 2023 is Rs. 3,062 million, as at September 30, 2022 is Rs. 2,757 million, as at March 31, 2023 is Rs. 2,954 million).

(b) Summary of acquisition -

On March 10, 2022, the Trust acquired 100% equity shares in CDPL, a company engaged in business of building, maintaining, leasing, renting and otherwise dealing in infrastructure for telecom sector for total purchase price of Rs. 12,829 million. The Trust entered into a Share Purchase Agreement ("SPA") providing the Trust the right to direct the relevant activities of CDPL, thereby providing the Trust with full control. Accordingly, effective March 10, 2022, CDPL became Subsidiary (SPV) of the Trust.

Total purchase price includes upfront consideration paid in cash Rs. 3,166 million, 52,800,000 units of the Trust aggregating Rs 5,832 million issued on a preferential basis to the sellers of CDPL, deferred working capital refunds Rs. 221 million and a contingent consideration linked to achievement of revenues for eligible contracts as specified in the SPA. The range of contingent consideration payable is between Rs Nil and Rs 5,000 million. The fair value of the contingent consideration is estimated based on the method prescribed in the SPA. The estimated fair value of the contingent consideration, as at September 30, 2023, is Rs 3,741 million (as at June 30, 2023 is Rs. 3,741 million, as at September 30, 2022 is Rs. 3,610 million, as at March 31, 2023, is Rs. 3,741 million) which can be paid either in cash or through a combination of cash and units of the Trust.

(c) On September 8, 2023, the Trust acquired 100% equity shares of RDIPL for a total consideration of Rs. 0.1 million. Accordingly, RDIPL became Subsidiary (SPV) of the Trust.

On September 21, 2023, CDPL acquired 100% equity shares of CVNPL for a total consideration of Rs. 0.7 million. Accordingly, CVNPL has become a SPV of the Trust and CDPL became a Hold Co.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

5 The unaudited consolidated financial information for the half year ended March 31, 2023 are the derived figures between the audited figures in respect of the year ended March 31, 2023 and the published year-to date figures up to September 30, 2022 which were subject to limited review.

6 Consequent to the first-time applicability of Regulation 52 from the current quarter ended September 30, 2023, the Trust is required to publish quarterly financial information along with the relevant comparative periods.

The unaudited consolidated financial information for the quarter ended September 30, 2023 are the balancing figures between unaudited figures for the half year ended September 30, 2023, which are subjected to limited review, and the unaudited / unreviewed figures for the quarter ended June 30, 2023. The unaudited consolidated financial information for the quarter ended September 30, 2022 are the balancing figures between unaudited figures for the half year ended September 30, 2022, which were subjected to limited review and the unaudited / unreviewed figures for the quarter ended June 30, 2022. Further, the statement of unaudited consolidated cash flow for the half year ended September 30, 2022 has been prepared by the Management, which is not subjected to audit / limited review.

At the meetings held on November 8, 2023, the consolidated financial information relating to the quarter ended June 30, 2023 and quarter ended September 30, 2022 has been approved by the Data InvIT Committee, Audit Committee and the Board of Directors of Investment Manager to the Trust but have not been subjected to audit / limited review by the auditors.

7 Under the provisions of the SEBI InvIT Regulations, the Trust is required to distribute to Unitholders not less than 90% of the net distributable cash flows of the Trust for each financial year. Accordingly, a portion of the Unit Capital contains a contractual obligation of the Trust to pay to its Unitholders cash distributions. Hence, the Unit Capital is a compound financial instrument which contains equity and liability components in accordance with Ind AS 32 - Financial Instruments: Presentation. However, in accordance with the requirements of Section H of Chapter 4 of the SEBI Master Circular dated July 06, 2023 issued under the SEBI InvIT Regulations, the Unitholders' funds have been presented as "Equity" dealing with the minimum presentation and disclosure requirements for key financial statements. Consistent with Unit Capital being classified as equity, the distributions to Unitholders is also presented in Statement of Changes in Unitholders' Equity when the distributions are approved by the Data InvIT Committee, Audit Committee of the Board of Directors of the Investment Manager.

8 The Data InvIT Committee constituted by the Board of Directors of the Investment Manager has made three distributions aggregating Rs. 25,180 million, during the half year ended September 30, 2023 as follows:

| Date of Declaration | Return on Capital (per Unit) | Total Distribution (per Unit) | Date of payment to unitholders |
|---------------------|------------------------------|-------------------------------|--------------------------------|
| May 19, 2023        | 2.2090                       | 2.2090                        | May 30, 2023                   |
| August 21, 2023     | 3.6227                       | 3.6227                        | August 31, 2023                |
| September 8, 2023   | 3.8417                       | 3.8417                        | September 20, 2023             |

9 The details of outstanding Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") issued by SDIL is mentioned below:

| Sr. No. | Date of allotment  | Date of listing    | No. of NCDs issued | Face value of NCDs (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             | 10,00,000                             | 12,000                               | 12,000   | 8.44% p.a. Quarterly                          |
| 2       | May 31, 2022       | June 02, 2022      | 10,000             | 10,00,000                             | 10,000                               | 10,000   | 8.05% p.a. Quarterly                          |
| 3       | November 22, 2021  | November 23, 2021  | 10,000             | 10,00,000                             | 10,000                               | 10,000   | 7.62% p.a. Quarterly                          |
| 4       | September 28, 2021 | September 30, 2021 | 6,500              | 10,00,000                             | 6,500                                | 6,500  | 7.40% p.a. Quarterly                          |
| 5       | June 17, 2021      | June 17, 2021      | 15,000             | 10,00,000                             | 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 SDIL;
- (b) All current assets (present and future) of the SDIL; and
- (c) All rights of the SDIL under the Material Documents.



## Data Infrastructure Trust

### Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

10 On January 04, 2022, the Trust was assigned "CARE AAA; Stable" rating by CARE Ratings Limited and the same was re-affirmed by CARE Ratings Limited on August 30, 2023 in accordance with the SEBI InvIT Regulations.

On June 06, 2023, the Trust was assigned "CRISIL AAA; Stable" rating by CRISIL Ratings Limited and the same was re-affirmed by CRISIL Ratings Limited on August 30, 2023. In addition to the same, the Trust also obtained ratings for Commercial Paper and was assigned "CRISIL A1+" rating by CRISIL Ratings Limited on August 30, 2023.

11 The Group 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).

12 Debenture Redemption Reserve (DRR) is not required to be created due to absence of profits available for payment of dividend. SDIL has accumulated losses as at September 30, 2023.

13 During the quarter ended September 30, 2023, the Trust has raised money through issue of listed Commercial Papers carrying face value of Rs. 9,500 million with an issue price aggregating Rs. 8,800 million. Further, the Trust has utilised these proceeds by giving an unsecured loan to its SPV (SDIL) amounting to Rs. 8,800 million in order to enable the SPV to pay the outstanding interest on existing loan given by the Trust to the SPV.

14 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, 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 year.

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

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

(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**

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

(i) Total Debt represents Non-Current Borrowings, Short - term borrowings and lease liabilities.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

(i) Debtors turnover (in times)

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

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

(j) Operating margin (%)

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

Operating margin is calculated as Revenue from operations less Network operating expenses, Investment Manager Fees, Trustee Fees and Project

(k) Net profit margin (%)

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

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

15 Subsequent to the half year ended September 30, 2023, SDIL 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.

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



**Data Infrastructure Trust**

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai  
400070, Maharashtra, India.

Phone : 022 69075252; Email: secretarial@summitdigitel.com; Website: www.datainfratrust.com

**Unaudited consolidated statement of assets and liabilities as at September 30, 2023**

(Rs. in Million)

| Particulars                          | As at September 30,<br>2023 | As at March 31,<br>2023 |
|--------------------------------------|-----------------------------|-------------------------|
|                                      | Unaudited                   | Audited                 |
| <b>NON-CURRENT ASSETS</b>            |                             |                         |
| Property, plant and equipment        | 4,51,582                    | 4,07,069                |
| Right of use assets                  | 1,415                       | 1,173                   |
| Capital work in progress             | 656                         | 489                     |
| Goodwill on acquisition              | 7,990                       | 7,990                   |
| Other Intangible assets              | 4,567                       | 4,833                   |
| Intangible assets under development  | -                           | 5                       |
| Other financial assets               | 7,856                       | 7,114                   |
| Deferred tax asset                   | -                           | 1                       |
| Other non-current assets             | 9,665                       | 67,007                  |
| <b>Total non-current assets</b>      | <b>4,83,731</b>             | <b>4,95,681</b>         |
| <b>CURRENT ASSETS</b>                |                             |                         |
| <b>Financial assets:</b>             |                             |                         |
| Trade receivables                    | 1,170                       | 1,783                   |
| Cash and cash equivalents            | 10,365                      | 5,760                   |
| Other bank balances                  | 140                         | 208                     |
| Other financial assets               | 9,104                       | 5,713                   |
| Other current assets                 | 7,990                       | 4,167                   |
| <b>Total current assets</b>          | <b>28,769</b>               | <b>17,631</b>           |
| <b>Total assets</b>                  | <b>5,12,500</b>             | <b>5,13,312</b>         |
| <b>EQUITY AND LIABILITIES</b>        |                             |                         |
| <b>EQUITY</b>                        |                             |                         |
| Unit capital                         | 2,61,152                    | 2,61,152                |
| Contribution                         | 240                         | 240                     |
| Other equity                         | (1,11,879)                  | (91,533)                |
| <b>Total equity</b>                  | <b>1,49,513</b>             | <b>1,69,859</b>         |
| <b>LIABILITIES</b>                   |                             |                         |
| <b>Non-current liabilities</b>       |                             |                         |
| <b>Financial liabilities</b>         |                             |                         |
| Borrowings                           | 2,78,751                    | 2,75,213                |
| Lease liabilities                    | 1,064                       | 850                     |
| Other financial liabilities          | 18,882                      | 17,575                  |
| Provisions                           | 15,650                      | 13,716                  |
| Deferred tax liabilities (net)       | 1,141                       | 1,202                   |
| Other non current liabilities        | 317                         | 422                     |
| <b>Total non-current liabilities</b> | <b>3,15,805</b>             | <b>3,08,978</b>         |



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**Unaudited consolidated statement of assets and liabilities as at September 30, 2023**

(Rs. in Million)

| Particulars  | As at September 30,<br>2023 | As at March 31,<br>2023 |
|--|-----------------------------|-------------------------|
|  | Unaudited                   | Audited                 |
| <b>Current liabilities</b>   |                             |                         |
| <b>Financial liabilities</b>   |                             |                         |
| Short - term borrowings  | 29,422                      | 20,162                  |
| Lease liabilities  | 274                         | 216                     |
| Trade payables   |                             |                         |
| - total outstanding dues of micro enterprises and small enterprises                      | 2                           | 1                       |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | 8,012                       | 4,638                   |
| Other financial liabilities  | 8,366                       | 7,842                   |
| Other current liabilities  | 1,073                       | 1,611                   |
| Current Tax Liabilities  | 29                          | -                       |
| Provisions   | 4                           | 5                       |
| <b>Total Current liabilities</b>   | <b>47,182</b>               | <b>34,475</b>           |
| <b>Total liabilities</b>   | <b>3,62,987</b>             | <b>3,43,453</b>         |
| <b>Total equity and liabilities</b>  | <b>5,12,500</b>             | <b>5,13,312</b>         |



**DATA INFRASTRUCTURE TRUST**

Principal place of Business: Unit 1, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai 400070, Maharashtra, India.

Phone : 022 69075252; Email: secretarial@summitdigital.com; Website: www.datainfrastrust.com

**Statement of unaudited consolidated cash flow for the half year ended September 30, 2023**

(Rs. in Million)

| Particulars   | Half Year ended<br>September 30, 2023 | Half Year ended<br>September 30, 2022 |
|---|---------------------------------------|---------------------------------------|
|   | Unaudited                             | Unaudited<br>(refer note 6)           |
| <b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>   |                                       |                                       |
| <b>Net profit before tax as per Statement of Profit and Loss</b>  | 5,343                                 | 2,237                                 |
| Adjusted for:   |                                       |                                       |
| Fair value loss on financial instruments  | 217                                   | 198                                   |
| Depreciation and amortisation expense   | 8,259                                 | 7,520                                 |
| Gain on sale of investments   | -                                     | (2)                                   |
| Interest income on deposits   | (131)                                 | (85)                                  |
| Interest income on capital advances and loans   | (2,275)                               | -                                     |
| Interest expenses on deposits   | 15                                    | -                                     |
| Net fair value gains from investments at Fair Value Through Profit and Loss   | -                                     | (12)                                  |
| Ineffectiveness on derivative contracts designated as cashflow hedge  | (10)                                  | 5                                     |
| Provision for doubtful debts  | 3                                     | -                                     |
| Effect of unrealised fair value gain on mutual funds  | 1                                     | -                                     |
| Exchange loss (attributable to finance cost)  | 592                                   | 2,772                                 |
| Loss on Sale of Assets  | 1                                     | 1                                     |
| Finance costs   | 11,741                                | 8,421                                 |
|   | <b>18,413</b>                         | <b>18,818</b>                         |
| <b>Operating profit before working capital changes</b>  | <b>23,756</b>                         | <b>21,055</b>                         |
| Adjusted for :  |                                       |                                       |
| Trade receivables, other financial assets and other assets  | 1,154                                 | (60)                                  |
| Trade payables, other financial liabilities and other liabilities   | 3,370                                 | (886)                                 |
|   | <b>4,524</b>                          | <b>(946)</b>                          |
| <b>Cash generated from operating activities</b>   | <b>28,280</b>                         | <b>20,109</b>                         |
| Income taxes paid (net)   | (383)                                 | (107)                                 |
| <b>Net Cash flow generated from operations (A)</b>  | <b>27,897</b>                         | <b>20,002</b>                         |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>   |                                       |                                       |
| Purchase of property, plant and equipment and intangible assets (including capital work in progress, capital advance and intangible assets under development) | (1,496)                               | (8,023)                               |
| Purchase of investments   | (1)                                   | -                                     |
| Sale of investments   | -                                     | 1,368                                 |
| Advances / loans recovered  | -                                     | (0)                                   |
| Bank deposits placed  | 19                                    | (501)                                 |
| Interest received   | 2,451                                 | 68                                    |
| <b>Net Cash flow from / (used in) investing activities (B)</b>  | <b>973</b>                            | <b>(7,088)</b>                        |





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Phone : 022 69075252; Email: secretarial@summitdigitel.com; Website: www.datainfratrust.com

**Statement of unaudited consolidated cash flow for the half year ended September 30, 2023**

(Rs. in Million)

| Particulars  | Half Year ended<br>September 30, 2023 | Half Year ended<br>September 30, 2022 |
|--|---------------------------------------|---------------------------------------|
|  | Unaudited                             | Unaudited<br>(refer note 6)           |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>  |                                       |                                       |
| Payment of lease liabilities   | (94)                                  | (24)                                  |
| Proceeds from long term borrowings (net)   | 13,486                                | 47,046                                |
| Repayment of long term borrowings  | (10,316)                              | (37,548)                              |
| Proceeds from short term borrowings (refer note 13)                                      | 8,800                                 | 2,250                                 |
| Repayment of short term borrowings   | -                                     | (1,121)                               |
| Finance costs paid   | (10,955)                              | (7,827)                               |
| Distribution to unitholders  | (25,180)                              | (14,800)                              |
| <b>Net Cash flow used in financing activities (C)</b>                                    | <b>(24,259)</b>                       | <b>(12,024)</b>                       |
| <b>Net increase in cash and cash equivalents (A+B+C)</b>                                 | <b>4,611</b>                          | <b>890</b>                            |
| <b>Opening balance of cash and cash equivalents *</b>                                    | <b>5,754</b>                          | <b>6,180</b>                          |
| Add: Adjustment for gain on fair valuation of current financial assets measured at FVTPL | -                                     | 12                                    |
| <b>Closing Balance of Cash and Cash Equivalents</b>                                      | <b>10,365</b>                         | <b>7,082</b>                          |

\*Opening Balance of cash and cash equivalents as on March, 2023 includes bank overdraft of Rs. 6 million which is reflected in short term borrowings in the balance sheet.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

II. Additional Disclosures as required by Chapter 4, Section A of the SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 :

A. Statement of Net Distributable Cash Flows (NDCFs) of Summit Digital Infrastructure Limited ("SDIL")

(Rs. in Million)

| Description   | Half year ended<br>September 30,<br>2023 | Half year ended<br>September 30,<br>2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|--|--|-----------------------------------|------------------------------|
|   | (Unaudited)                              | (Unaudited)                              | (Unaudited)                       | (Audited)                    |
| <b>Loss after tax as per profit and loss account (standalone) (A)</b>   | <b>(15,180)</b>                          | <b>(17,684)</b>                          | <b>(14,225)</b>                   | <b>(31,909)</b>              |
| Add: Depreciation and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.  | 7,747                                    | 6,966                                    | 7,195                             | 14,161                       |
| Add: Interest on loan to the SPV from the Trust as per the profit and loss account  | 20,782                                   | 20,246                                   | 20,353                            | 40,600                       |
| Add / less: Loss / gain on sale of infrastructure assets  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -  | -  | -                                 | -                            |
| • related debts settled or due to be settled from sale proceeds;  | -  | -  | -                                 | -                            |
| • directly attributable transaction costs;  | -  | -  | -                                 | -                            |
| • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently, net of any profit / (loss) recognised in profit and loss account | -  | -  | -                                 | -                            |
| Less: Capital expenditure, if any   | (1,011)                                  | (7,572)                                  | (63,074)                          | (70,646)                     |
| Less: Investments made in accordance with the investment objective, if any  | (20)                                     | 942                                      | 409                               | 1,351                        |
| Add / less: Any other item of non-cash expense / non-cash income charged / credited to profit and loss account, including but not limited to  | -  | -  | -                                 | -                            |
| • any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;   | 1  | (12)                                     | (2)                               | (14)                         |
| • provisions;   | -  | -  | -                                 | -                            |
| • deferred taxes;   | -  | -  | -                                 | -                            |
| • any other non-cash item, lease rents recognised on a straight-line basis, etc.  | 592                                      | 2,772                                    | (301)                             | 2,471                        |
| Add / less: Working capital changes   | 4,653                                    | (344)                                    | 1,936                             | 1,592                        |
| Add / less: Provisions made in earlier period and expensed in the current period  | -  | -  | -                                 | -                            |
| Less: Any cash paid to the lease owners not accounted for in the working capital changes or the profit and loss account   | (35)                                     | (24)                                     | (30)                              | (54)                         |
| Add: Additional borrowings (including debentures / other securities) (external as well as borrowings from Trust)  | 21,925                                   | 48,569                                   | 89,604                            | 1,38,173                     |
| Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with reserve requirements (including but not limited to DSRA) under loan agreements.                              | (10,212)                                 | (38,500)                                 | (26,739)                          | (65,239)                     |
| Less: Cash reserved to make due payments to secured lenders and any other transferrable debentures issued by SDIL   | -  | -  | -                                 | -                            |
| Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares   | -  | -  | -                                 | -                            |
| Add: Proceeds from any fresh issuance of equity shares  | -  | -  | -                                 | -                            |
| Add / less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements  | (1,720)                                  | -  | -                                 | -                            |
| <b>Total Adjustments (B)</b>  | <b>42,702</b>                            | <b>33,043</b>                            | <b>29,352</b>                     | <b>62,395</b>                |
| <b>Net Distributable Cash Flows (C) = (A+B)*</b>  | <b>27,522</b>                            | <b>15,359</b>                            | <b>15,127</b>                     | <b>30,486</b>                |

\* The difference between SPV NDCF and the cash flows/ Proceeds received by Trust from SPV is primarily on account of utilisation of opening funds at the SPV level.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

B. Statement of Net Distributable Cash Flows (NDCFs) of Crest Digitel Private Limited (w.e.f. March 10, 2022) ("CDPL")

(Rs. in Million)

| Description   | Half year ended<br>September 30,<br>2023 | Half year ended<br>September 30,<br>2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|--|--|-----------------------------------|------------------------------|
|   | (Unaudited)                              | (Unaudited)                              | (Unaudited)                       | (Audited)                    |
| <b>Loss after tax as per profit and loss account (standalone) (A)</b>   | <b>259</b>                               | <b>180</b>                               | <b>193</b>                        | <b>373</b>                   |
| Add: Depreciation and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.  | 244                                      | 275                                      | 91                                | 365                          |
| Add: Interest on loan to the SPV / Hold Co from the Trust as per the profit and loss account  | -  | -  | -                                 | -                            |
| Add / less: Loss / gain on sale of infrastructure assets  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -  | -  | -                                 | -                            |
| • related debts settled or due to be settled from sale proceeds;  | -  | -  | -                                 | -                            |
| • directly attributable transaction costs;  | -  | -  | -                                 | -                            |
| • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently, net of any profit / (loss) recognised in profit and loss account | -  | -  | -                                 | -                            |
| Less: Capital expenditure, if any   | (486)                                    | (451)                                    | (529)                             | (980)                        |
| Less: Investments made in accordance with the investment objective, if any  | 38                                       | (75)                                     | 71                                | (5)                          |
| Add / less: Any other item of non-cash expense / non-cash income charged / credited to profit and loss account, including but not limited to  | -  | -  | -                                 | -                            |
| • any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value:   | -  | -  | -                                 | -                            |
| • provisions;   | -  | -  | -                                 | -                            |
| • deferred taxes;   | 3  | -  | -                                 | -                            |
| • any other non-cash item, lease rents recognised on a straight-line basis, etc.  | -  | -  | -                                 | -                            |
| Add / less: Working capital changes   | (178)                                    | (405)                                    | (158)                             | (563)                        |
| Add / less: Provisions made in earlier period and expensed in the current period  | -  | -  | -                                 | -                            |
| Less: Any cash paid to the lease owners not accounted for in the working capital changes or the profit and loss account   | (95)                                     | (121)                                    | 10                                | (111)                        |
| Add: Additional borrowings (including debentures / other securities) (external as well as borrowings from Trust)  | 360                                      | 727                                      | 194                               | 921                          |
| Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with reserve requirements (including but not limited to DSRA) under loan agreements.                              | (104)                                    | (48)                                     | (48)                              | (96)                         |
| Less: Cash reserved to make due payments to secured lenders and any other transferrable debentures issued by CDPL   | -  | -  | -                                 | -                            |
| Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares   | -  | -  | -                                 | -                            |
| Add: Proceeds from any fresh issuance of equity shares  | -  | -  | -                                 | -                            |
| Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements   | -  | -  | -                                 | -                            |
| <b>Total Adjustments (B)</b>  | <b>(218)</b>                             | <b>(98)</b>                              | <b>(369)</b>                      | <b>(467)</b>                 |
| <b>Net Distributable Cash Flows (C) = (A+B)*</b>  | <b>41</b>                                | <b>82</b>                                | <b>(176)</b>                      | <b>(94)</b>                  |

Note - CDPL was acquired on March 10, 2022. Hence related distribution has been done within 1 year of the acquisition.

\* The difference between Hold Co NDCF and the cash flows/ Proceeds received by Trust from Hold Co is primarily on account of utilisation of opening funds at the Hold Co level.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

C. Statement of Net Distributable Cash Flows (NDCFs) of Roam Digital Infrastructure Private Limited ("RDIPL") w.e.f. September 8, 2023

(Rs. in Million)

| Description   | Half year ended       | Half year ended       | Half year ended | Year ended     |
|---|-----------------------|-----------------------|-----------------|----------------|
|   | September 30,<br>2023 | September 30,<br>2022 | March 31, 2023  | March 31, 2023 |
|   | (Unaudited)           | (Unaudited)           | (Unaudited)     | (Audited)      |
| <b>Loss after tax as per profit and loss account (standalone) (A)</b>   | -                     | -                     | -               | -              |
| Add: Depreciation and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.  | -                     | -                     | -               | -              |
| Add: Interest on loan to the SPV from the Trust as per the profit and loss account  | -                     | -                     | -               | -              |
| Add / less: Loss / gain on sale of infrastructure assets  | -                     | -                     | -               | -              |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -                     | -                     | -               | -              |
| • related debts settled or due to be settled from sale proceeds;  | -                     | -                     | -               | -              |
| • directly attributable transaction costs;  | -                     | -                     | -               | -              |
| • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -                     | -                     | -               | -              |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently, net of any profit / (loss) recognised in profit and loss account | -                     | -                     | -               | -              |
| Less: Capital expenditure, if any   | -                     | -                     | -               | -              |
| Less: Investments made in accordance with the investment objective, if any  | -                     | -                     | -               | -              |
| Add / less: Any other item of non-cash expense / non-cash income charged / credited to profit and loss account, including but not limited to  | -                     | -                     | -               | -              |
| • any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;   | -                     | -                     | -               | -              |
| • provisions;   | -                     | -                     | -               | -              |
| • deferred taxes;   | -                     | -                     | -               | -              |
| • any other non-cash item, lease rents recognised on a straight-line basis, etc.  | -                     | -                     | -               | -              |
| Add / less: Working capital changes   | -                     | -                     | -               | -              |
| Add / less: Provisions made in earlier period and expensed in the current period  | -                     | -                     | -               | -              |
| Less: Any cash paid to the lease owners not accounted for in the working capital changes or the profit and loss account   | -                     | -                     | -               | -              |
| Add: Additional borrowings (including debentures / other securities) (external as well as borrowings from Trust)  | -                     | -                     | -               | -              |
| Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with reserve requirements (including but not limited to DSRA) under loan agreements.                              | -                     | -                     | -               | -              |
| Less: Cash reserved to make due payments to secured lenders and any other transferrable debentures issued by RDIPL  | -                     | -                     | -               | -              |
| Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares   | -                     | -                     | -               | -              |
| Add: Proceeds from any fresh issuance of equity shares  | -                     | -                     | -               | -              |
| Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements   | -                     | -                     | -               | -              |
| <b>Total Adjustments (B)</b>  | -                     | -                     | -               | -              |
| <b>Net Distributable Cash Flows (C) = (A+B)</b>   | -                     | -                     | -               | -              |

Note : RDIPL is yet to start the commercial operations.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

D. Statement of Net Distributable Cash Flows (NDCFs) of Crest Virtual Network Private Limited ("CVNPL") w.e.f. September 21, 2023

(Rs. in Million)

| Description   | Half year ended<br>September 30,<br>2023 | Half year ended<br>September 30,<br>2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|--|--|-----------------------------------|------------------------------|
|   | (Unaudited)                              | (Unaudited)                              | (Unaudited)                       | (Audited)                    |
| <b>Loss after tax as per profit and loss account (standalone) (A)</b>   | (0)                                      | -  | -                                 | -                            |
| Add: Depreciation and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.  | -  | -  | -                                 | -                            |
| Add: Interest on loan to the SPV from the Trust as per the profit and loss account  | -  | -  | -                                 | -                            |
| Add / less: Loss / gain on sale of infrastructure assets  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -  | -  | -                                 | -                            |
| • related debts settled or due to be settled from sale proceeds;  | -  | -  | -                                 | -                            |
| • directly attributable transaction costs;  | -  | -  | -                                 | -                            |
| • proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently, net of any profit / (loss) recognised in profit and loss account | -  | -  | -                                 | -                            |
| Less: Capital expenditure, if any   | -  | -  | -                                 | -                            |
| Less: Investments made in accordance with the investment objective, if any  | -  | -  | -                                 | -                            |
| Add / less: Any other item of non-cash expense / non-cash income charged / credited to profit and loss account, including but not limited to  | -  | -  | -                                 | -                            |
| • any decrease/increase in carrying amount of an asset or a liability recognised in profit and loss account on measurement of the asset or the liability at fair value;   | -  | -  | -                                 | -                            |
| • provisions;   | -  | -  | -                                 | -                            |
| • deferred taxes;   | -  | -  | -                                 | -                            |
| • any other non-cash item, lease rents recognised on a straight-line basis, etc.  | -  | -  | -                                 | -                            |
| Add / less: Working capital changes   | 0  | -  | -                                 | -                            |
| Add / less: Provisions made in earlier period and expensed in the current period  | -  | -  | -                                 | -                            |
| Less: Any cash paid to the lease owners not accounted for in the working capital changes or the profit and loss account   | -  | -  | -                                 | -                            |
| Add: Additional borrowings (including debentures / other securities) (external as well as borrowings from Trust)  | -  | -  | -                                 | -                            |
| Less: Repayment of external debt (principal) / redeemable preference shares / debentures, etc. (Excluding refinancing) / net cash set aside to comply with reserve requirements (including but not limited to DSRA) under loan agreements.                              | -  | -  | -                                 | -                            |
| Less: Cash reserved to make due payments to secured lenders and any other transferrable debentures issued by CVNPL  | -  | -  | -                                 | -                            |
| Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares   | -  | -  | -                                 | -                            |
| Add: Proceeds from any fresh issuance of equity shares  | -  | -  | -                                 | -                            |
| Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements   | -  | -  | -                                 | -                            |
| <b>Total Adjustments (B)</b>  | <b>0</b>                                 | -  | -                                 | -                            |
| <b>Net Distributable Cash Flows (C) = (A+B)*</b>  | <b>(0)</b>                               | -  | -                                 | -                            |

Note : There is no operating income in CVNPL for the current period.



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

E. Statement of Net Distributable Cash Flows (NDCFs) of Data Infrastructure Trust

(Rs. in Million)

| Description   | Half year ended<br>September 30,<br>2023 | Half year ended<br>September 30,<br>2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|--|--|-----------------------------------|------------------------------|
|   | (Unaudited)                              | (Unaudited)                              | (Unaudited)                       | (Audited)                    |
| Cash flows received from SPV / Hold Co in the form of interest / accrued interest (Refer Note 13)   | 25,227                                   | 14,333                                   | 16,224                            | 30,557                       |
| Cash flows received from SPV / Hold Co in the form of dividend / buy-back of equity shares / capital reduction of equity shares   | -  | -  | 50                                | 50                           |
| Any other income accruing at the Trust level and not captured above, including but not limited to interest /return on surplus cash invested by the Trust  | 1  | -  | 23                                | 23                           |
| Add: Cash flows/ Proceeds from the SPV / Hold Co towards the repayment of the debt issued to the SPV / Hold Co by the Trust   | -  | -  | -                                 | -                            |
| <b>Total cash flow at the Trust level (A)</b>   | <b>25,228</b>                            | <b>14,333</b>                            | <b>16,297</b>                     | <b>30,630</b>                |
| Less: issue expenses payable by Trust including as reimbursements towards expenses of Trust met by the Sponsors   |  |  |                                   |                              |
| Less: annual expenses of the Trust including audit fees, project manager fees, investment management fees, stock exchange fees, other statutory fees, depository fees, legal expenses, credit rating fees and valuer fees | (72)                                     | (61)                                     | (44)                              | (105)                        |
| Less: income tax (if applicable) at the standalone Trust level and payment of other statutory dues  | -  | -  | (10)                              | (10)                         |
| Less: Repayment of external debt (including interest) / redeemable preference shares / debentures, etc., if deemed necessary by the Investment Manager  | -  | -  | -                                 | -                            |
| Less: net cash set aside to comply with DSRA requirement under loan agreements, if any  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following:   | -  | -  | -                                 | -                            |
| - related debts settled or due to be settled from sale proceeds;  | -  | -  | -                                 | -                            |
| - directly attributable transaction costs;  | -  | -  | -                                 | -                            |
| - proceeds reinvested or planned to be reinvested as per Regulation 18(7)(a) of the SEBI InvIT Regulations  | -  | -  | -                                 | -                            |
| Add: Net proceeds (after applicable taxes) from sale of infrastructure assets not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently                     | -  | -  | -                                 | -                            |
| Less: Amount invested in any of the Portfolio Assets for service of debt or interest  | -  | -  | -                                 | -                            |
| Less: Capital expenditure if any (including acquisition of other infrastructure assets / SPVs)  | -  | -  | -                                 | -                            |
| Add: Proceeds from fresh issuance of units  | -  | -  | -                                 | -                            |
| Less: Reserve for debentures / loans / capex expenditure in the intervening period till next proposed distribution if deemed necessary by the Investment Manager invested in permitted investments                        | -  | -  | -                                 | -                            |
| <b>Total cash (outflows)/ retention at the Trust level (B)</b>  | <b>(72)</b>                              | <b>(61)</b>                              | <b>(54)</b>                       | <b>(115)</b>                 |
| <b>Net Distributable Cash Flows (C) = (A+B)</b>   | <b>25,156</b>                            | <b>14,272</b>                            | <b>16,243</b>                     | <b>30,515</b>                |

(Rs. in Million)

| Description                                  | Half year ended<br>September 30,<br>2023         | Half year ended<br>September 30,<br>2022 (Refer note<br>(a) below) | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|--|--|--|-----------------------------------|------------------------------|
|  | <b>Net Distributable Cash Flows as per above</b> | <b>25,156</b>  | <b>14,272</b>                     | <b>16,243</b>                |
| Opening balance of Cash and Cash Equivalents | 28   | 253  | 36                                | 253                          |
| <b>Total Net Distributable Cash Flows</b>    | <b>25,184</b>                                    | <b>14,525</b>  | <b>16,279</b>                     | <b>30,768</b>                |

Note (a) : The net distributable cash flow aggregating Rs. 14,272 million does not include Rs. 491 million which was received from SDIL on October 4, 2022 and used by the Trust for payment of TDS on distribution and paid to the government on October 7, 2022.



## Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

The Net Distributable Cash Flows (NDCFs) as above is distributed as follows in the respective manner:

| Date of distribution payment | (Rs. in Million)  |                    |
|------------------------------|-------------------|--------------------|
|                              | Return on Capital | Total Distribution |
| May 30, 2023                 | 5,750             | 5,750              |
| August 31, 2023              | 9,430             | 9,430              |
| September 20, 2023           | 10,000            | 10,000             |
| <b>Total</b>                 | <b>25,180</b>     | <b>25,180</b>      |

### D. Fees payable to Investment Manager and Project Manager

I. Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee of Rs 24 million per annum exclusive of GST. Investment Manager is also entitled to reimbursement of any cost incurred in relation to activity pertaining to Trust such as administration of the Trust, appointment of staff, director, transaction expenses incurred with respect to investing, monitoring and disposing off the investment of the Trust.

Brookfield India Infrastructure Manager Private Limited ("BIIMPL") is the Investment Manager to the Trust. During the current quarter, BIIMPL has resigned as the Investment Manager of the Trust vide letter dated September 29, 2023 but shall continue in its present capacity till the appointment of new Investment Manager is approved by the unitholders of the Trust and SEBI.

II. Pursuant to Project Management Agreement, the Project Manager for SDIL is entitled to a project management fee of Rs. 20 million per annum exclusive of GST.

III. Pursuant to Project Management Agreement, the Project Manager for CDPL is entitled to a project management fee of Rs. 2 million per annum exclusive of GST.

IV. Pursuant to Project Management Agreement, the Project Manager for RDPL is entitled to a project management fee of Rs. 0.1 million per annum exclusive of GST.

V. Pursuant to Project Management Agreement, the Project Manager for CVNPL is entitled to a project management fee of Rs. 0.5 million per annum exclusive of GST.

### E. Statement of Earnings per unit

| Particulars  | Quarter ended September 30, 2023 | Quarter ended June 30, 2023 | Quarter ended September 30, 2022 | Half year ended September 30, 2023 | Half year ended September 30, 2022 | Half year ended March 31, 2023 | Year ended March 31, 2023 |
|--|----------------------------------|-----------------------------|----------------------------------|------------------------------------|------------------------------------|--------------------------------|---------------------------|
| Profit after tax for the period / year (Rs. in Million)  | 1,879                            | 3,444                       | 1,227                            | 5,323                              | 2,182                              | 5,785                          | 7,967                     |
| Weighted average number of units outstanding for computation of basic and diluted earnings per unit (No. in Million) | 2,603                            | 2,603                       | 2,603                            | 2,603                              | 2,603                              | 2,603                          | 2,603                     |
| Earnings per unit in Rs (Basic and Diluted)  | 0.72                             | 1.32                        | 0.47                             | 2.05                               | 0.84                               | 2.22                           | 3.06                      |

F. (i) Refer note 4 for contingent consideration in relation to acquisition of CDPL.

(ii) Further, bank guarantee given by bank on behalf of the Trust to BSE limited for Rs. Nil million (March 31, 2023: Rs. Nil; September 30, 2022: Rs. 16 million).

(iii) Other Contingent liabilities as at September 30, 2023 is Rs. 6,174 million (March 31, 2023: Rs. 6,078 million ; September 30, 2022: Rs. Nil ).

Note: During March, 2023, SDIL received demand orders for financial year 2019-20 and 2020-21 of Rs. 1,057 million and Rs. 1,073 million respectively from Bihar Goods and Services Tax (GST) Authority disallowing the input tax credits utilised by the SDIL. SDIL has disputed the aforesaid disallowance. Against the demand for the year 2019-20, SDIL had filed a writ petition before the High court. Against the demand for the year FY 2020-21, SDIL has filed an appeal before the Appellate authority. The appeal has been admitted and is yet to be heard by the Appellate authority.

During the half year ended September 30, 2023, SDIL has received the following orders:

a. Against the demand for the year 2019-20, SDIL has received High court (Bihar) order rejecting the writ petition on payment of pre-deposit for appeal by utilising balance in the electronic credit ledger.

b. Received demand orders of Rs. 1,694 million and Rs. 2,253 million for the financial year 2019-20 and 2020-21 respectively from Uttar Pradesh GST Authority disallowing the input tax credit utilised by SDIL within the state. SDIL has filed appeals before the Appellate Authority.

c. Received demand order from Tamil Nadu GST authorities for FY 2019-20, 2020-21 and 2021-22 aggregating to Rs. 288 million. SDIL has filed appeals before the Appellate Authority.

SDIL has reviewed the aforesaid orders and does not foresee any provision required in this respect at this stage. SDIL is indemnified by a party for these demands except for Rs. 247 million.

G. Commitments as at September 30, 2023 is Rs. 312 million (March 31, 2023: Rs. 560 million ; September 30, 2022: Rs. 52,605 million).

### H. STATEMENT OF RELATED PARTY DISCLOSURES

As per SEBI InvIT regulations and as per Ind AS 24, disclosure of transactions with related party are as given below:

#### I List of Related Parties as per the requirements of Ind AS 24 - "Related Party Disclosures"

List of related parties with whom transactions have taken place and relationships:

##### i) Name of Related Party

##### Entities which exercise control on the Trust

Brookfield Corporation (Formerly known as Brookfield Asset Management Inc.)

BIF IV India Holdings Pte. Ltd.

BIF IV Jarvis India Pte Ltd., Singapore

Ultimate Parent

Intermediate Parent

Immediate Parent

##### Members of same group

Kairos Property Managers Private Limited

Equinox Business Parks Private Limited

Pipeline Infrastructure Limited

Vrihis Properties Private Limited ("Vrihis Properties") (till May 6, 2023). W.e.f. May 6, 2023, Vrihis Properties has been merged with

Kairos Property Managers Pvt Ltd and Aerobode One Private Limited.

Schloss Udaipur Private Limited

Schloss Chennai Private Limited

Schloss Bangalore Private Limited

Schloss Chanakya Private Limited

Good Time Real Estate Development Private Limited



**Data Infrastructure Trust**

**Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023**

**II List of Additional Related Parties as per regulation 2(1)(zv) of the SEBI InvIT Regulations**

**Related Parties to Data Infrastructure Trust with whom transactions have taken place and relationships:**

BIF IV Jarvis India Pte. Ltd., Singapore

Brookfield India Infrastructure Manager Private Limited

Axis Trustee Services Limited

Jio Infrastructure Management Services Limited (formerly known as Reliance Digital Media Distribution Limited)

Jarvis Data-Infra Project Manager Private Limited (w.e.f. March 10, 2022)

Reliance Industrial Investments and Holdings Limited

Reliance Industries Limited

Axis Bank Limited

Immediate Parent / Co-Sponsor  
Investment Manager (Refer Note 2)  
Trustee  
Project Manager (SDIL)

Project Manager (CDPL)  
Project Manager (RDPL)  
Project Manager (CVNPL)

Co-Sponsor  
Promotor of Co-Sponsor (upto March 31, 2023)  
Promotor of Trustee

**B. Director of the Parties specified in II(A) above**

**Directors of BIF IV Jarvis India Pte Limited, Singapore**

Liew Yee Foong

Ho Yeh Hwa

Velden Neo Jun Xiong (appointed w.e.f. August 13, 2021 and resigned w.e.f. April 29, 2022)

Tang Qichen (resigned w.e.f. October 12, 2022)

Tan Aik Thye Derek (w.e.f. April 29, 2022)

Maurice Robert Hendrick Barnes (w.e.f. October 5, 2022)

Tay Zhi Yun (w.e.f. October 12, 2022)

Talisa Poh Pei Lynn (w.e.f. October 12, 2022)

**Directors of Brookfield India Infrastructure Manager Private Limited**

Sridhar Rengan

Prateek Shroff (w.e.f. May 26, 2023)

Radhika Vijay Haribhakti (w.e.f. June 1, 2023)

Jagdish Ganapathi Kini (w.e.f. June 1, 2023)

Rinki Ganguli (w.e.f. June 1, 2023)

Arun Balakrishnan (w.e.f. June 1, 2023)

Narendra Aneja (resigned w.e.f. May 31, 2023)

Pooja Aggarwal (appointed w.e.f. September 30, 2021 and resigned w.e.f. April 6, 2022)

Chetan Rameshchandra Desai (resigned w.e.f. May 31, 2023)

Swati Mandava (w.e.f. June 28, 2022 and resigned w.e.f. May 25, 2023)

**Directors of Axis Trustee Services Limited**

Rajesh Kumar Dahliya

Ganesh Sankaran

Deepa Rath (w.e.f. May 1, 2021)

**Director of Jio Infrastructure Management Services Limited**

Sudhakar Saraswatula

Nikhil Chakrapani Suryanarayana Kavipurapu

Hariharan Mahadevan (upto August 5, 2022)

Rahul Mukherjee (w.e.f. August 5, 2022)

**Director of Jarvis Data-Infra Project Manager Private Limited**

Darshan Bhupendra Vora

Gaurav Manoj Chowdhary

**Director of Reliance Industrial Investments and Holdings Limited**

Hital Rasiklal Meswani (resigned w.e.f. August 26, 2023)

Vinod Mansukhlal Ambani (resigned w.e.f. August 26, 2023)

Mahendra Nath Bajpai (resigned w.e.f. August 26, 2023)

Savithri Parekh (resigned w.e.f. August 26, 2023)

Dhiren Vrajlal Dalal (resigned w.e.f. March 30, 2023)

Balasubramanian Chandrasekaran (resigned w.e.f. March 30, 2023)

Sethuraman Kandasamy (w.e.f. August 25, 2023)

V Mohana (w.e.f. August 25, 2023)

Bimal Manu Tanna (w.e.f. August 25, 2023)

**Director of Axis Bank Limited**

Ketaki Sanat Bhagwati

Padmanabhan Gopalaraman

Girish Srikrishna Paranjpe

Ashish Arvind Kotecha

Rajiv Anand

Mahendra Dev Sanjeeva Suryadevara

Meena Ganesh

Amitabh Chaudhry

Parameswaran Pillai Naga Prasad

Seshabhadrasrinivasa Mallikarjunarao Chamarty

Subrat Mohanty (w.e.f. August 17, 2023)

Mini Ipe (w.e.f. July 29, 2023)

Subramanian Nurani Vishwanathan (w.e.f. May 30, 2023)





Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

III List of Additional Related Parties as per regulation 19 of the SEBI InvIT Regulations

Digital Fibre Infrastructure Trust  
India Infrastructure Trust

Common Sponsor  
Common Investment Manager

IV. Transactions during the year with related parties

(Rs. in Million)

| Particulars   | Relationship           | Half year ended<br>September 30,<br>2023 | Half year ended<br>September 30,<br>2022 | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|---|------------------------|--|--|-----------------------------------|------------------------------|
| <b>Trustee Fee</b>                                      |                        |  |  |                                   |                              |
| Axis Trustee Services Limited                           | Trustee                | 1  | 1  | 1                                 | 2                            |
| <b>Investment Management Fees</b>                       |                        |  |  |                                   |                              |
| Brookfield India Infrastructure Manager Private Limited | Investment Manager     | 14                                       | 14                                       | 14                                | 28                           |
| <b>Reimbursement of Expenses</b>                        |                        |  |  |                                   |                              |
| Brookfield India Infrastructure Manager Private Limited | Investment Manager     | 2  | 3  | 3                                 | 6                            |
| <b>Project Manager Fees</b>                             |                        |  |  |                                   |                              |
| Jio Infrastructure Management Services Limited          | Project Manager (SDIL) | 12                                       | 12                                       | 12                                | 24                           |
| Jarvis Data-Infra Project Manager Private Limited       | Project Manager (CDPL) | 1  | 1  | 1                                 | 2                            |
| <b>Distribution to Unitholders</b>                      |                        |  |  |                                   |                              |
| BIF IV Jarvis India Pte. Ltd.                           | Co-Sponsor             | 20,603                                   | 13,018                                   | 13,870                            | 26,888                       |
| <b>Reliance Industries Limited</b>                      |                        |  |  |                                   |                              |
| Interest on Non-Convertible Debenture                   | Erstwhile Promotor of  | -  | 1,341                                    | 337                               | 1,678                        |
| Repayment of Non-Convertible Debentures                 | Co-Sponsor             | -  | 37,500                                   | 15,860                            | 53,360                       |
| <b>Deposit paid</b>                                     |                        |  |  |                                   |                              |
| Equinox Business Parks Private Limited                  | Members of same group  | -  | 5  | 5                                 | 10                           |
| <b>Deposit received</b>                                 |                        |  |  |                                   |                              |
| Good Time Real Estate Development Private Limited       | Members of same group  | -  | -  | 2                                 | 2                            |
| <b>Loans taken</b>                                      |                        |  |  |                                   |                              |
| Axis Bank Limited                                       | Promotor of Trustee    | 2,875                                    | 3,288                                    | 22,000                            | 25,288                       |
| <b>Loans repaid</b>                                     |                        |  |  |                                   |                              |
| Axis Bank Limited                                       | Promotor of Trustee    | 2,441                                    | -  | 1,182                             | 1,182                        |
| <b>Interest Payment</b>                                 |                        |  |  |                                   |                              |
| Axis Bank Limited                                       | Promotor of Trustee    | 2,151                                    | 820                                      | 1,283                             | 2,103                        |
| <b>Arranger Fees</b>                                    |                        |  |  |                                   |                              |
| Axis Bank Limited                                       | Promotor of Trustee    | -  | -  | 60                                | 60                           |
| <b>NCD Allotted</b>                                     |                        |  |  |                                   |                              |
| Axis Bank Limited                                       | Promotor of Trustee    | -  | -  | 12,000                            | -                            |



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

(Rs. in Million)

| Particulars  | Relationship          | Half year ended<br>September 30, | Half year ended<br>September 30, | Half year ended<br>March 31, 2023 | Year ended<br>March 31, 2023 |
|--|-----------------------|----------------------------------|----------------------------------|-----------------------------------|------------------------------|
| <b>Expenses Incurred</b>                                   |                       |                                  |                                  |                                   |                              |
| Equinox Business Parks Private Limited                     | Members of same group | 27                               | 16                               | 22                                | 38                           |
| Kairos Property Managers Private Limited                   | Members of same group | 2                                | -                                | -                                 | 0                            |
| Vrihis Properties Private Limited (Brookfield Real Estate) | Members of same group | 2                                | 4                                | 5                                 | 9                            |
| Schloss Bangalore Private Limited                          | Members of same group | 0                                | 0                                | 0                                 | 1                            |
| Schloss Udaipur Private Limited                            | Members of same group | 0                                | 0                                | 0                                 | 1                            |
| Schloss Chennai Private Limited                            | Members of same group | 1                                | 0                                | 1                                 | 1                            |
| Pipeline Infrastructure Limited                            | Members of same group | 1                                | 11                               | 1                                 | 12                           |
| Schloss Chanakya Private Limited                           | Members of same group | 1                                | 0                                | 0                                 | 1                            |

V. Balances as at end of the year/ period:

(Rs. in Million)

| Particulars   | Relationship           | As at September<br>30, 2023 | As at September<br>30, 2022 | As at March<br>31, 2023 |
|---|------------------------|-----------------------------|-----------------------------|-------------------------|
| <b>Unit Capital of the Trust</b>                        |                        |                             |                             |                         |
| BIF IV Jarvis India Pte. Ltd.                           | Co-Sponsor             | 1,95,448                    | 2,29,227                    | 2,29,227                |
| <b>Contribution to Corpus</b>                           |                        |                             |                             |                         |
| Reliance Industrial Investments and Holdings Limited    | Sponsor                | 240                         | 240                         | 240                     |
| <b>Other Payables</b>                                   |                        |                             |                             |                         |
| Axis Trustee Services Limited                           | Trustee                | -                           | 1                           | -                       |
| Brookfield India Infrastructure Manager Private Limited | Investment Manager     | 3                           | 6                           | 3                       |
| Jio Infrastructure Management Services Limited          | Project Manager (SDIL) | -                           | 12                          | -                       |
| Jarvis Data-Infra Project Manager Private Limited       | Project Manager (CDPL) | -                           | 1                           | -                       |
| <b>Term Loan</b>  |                        |                             |                             |                         |
| Axis Bank Limited                                       | Promotor of Trustee    | 44,897                      | 22,289                      | 44,462                  |
| <b>Borrowing - NCDs</b>                                 |                        |                             |                             |                         |
| Axis Bank Limited                                       | Promotor of Trustee    | 5,900                       | -                           | 7,900                   |
| <b>Deposit Receivable</b>                               |                        |                             |                             |                         |
| Equinox Business Parks Private Limited                  | Members of same group  | 24                          | 19                          | 24                      |
| Schloss Chennai Private Limited                         | Members of same group  | 0                           | 0                           | 0                       |
| <b>Trade Receivable</b>                                 |                        |                             |                             |                         |
| Good Time Real Estate Development Private Limited       | Members of same group  | -                           | -                           | 3                       |
| <b>Security Deposit Refundable</b>                      |                        |                             |                             |                         |
| Good Time Real Estate Development Private Limited       | Members of same group  | 2                           | -                           | 2                       |
| <b>Deferred Income</b>                                  |                        |                             |                             |                         |
| Good Time Real Estate Development Private Limited       | Members of same group  | 1                           | -                           | 2                       |



Data Infrastructure Trust

Notes to unaudited consolidated financial information for the quarter and half year ended September 30, 2023

(Rs. in Million)

| Particulars  | Relationship                     | As at September 30, 2023 | As at September 30, 2022 | As at March 31, 2023 |
|--|----------------------------------|--------------------------|--------------------------|----------------------|
| <b>Payable</b>   |                                  |                          |                          |                      |
| Vrihis Properties Private Limited (Brookfield Real Estate) | Members of same group            | -                        | -                        | 1                    |
| Equinox Business Parks Private Limited                     | Members of same group            | 0                        | 1                        | 1                    |
| Schloss Chennai Private Limited                            | Members of same group            | 0                        | 0                        | 0                    |
| Schloss Bangalore Private Limited                          | Members of same group            | 0                        | -                        | 0                    |
| Schloss Chanakya Private Limited                           | Members of same group            | 0                        | 0                        | 0                    |
| Pipeline Infrastructure Limited                            | Members of same group            | 11                       | 8                        | 9                    |
| <b>Reliance Industries Limited</b>                         |                                  |                          |                          |                      |
| 0% Non- Convertible preference shares                      | Erstwhile Promotor of Co-Sponsor | -                        | 142                      | 147                  |
| Borrowing - NCDs   |                                  | -                        | 15,860                   | -                    |

1. "0" represents the amount below the denomination threshold.

For and on the behalf of the Board of Director of  
**Brookfield India Infrastructure Manager Private Limited**  
 (acting in the capacity of Investment Manager of Data Infrastructure Trust)



Sridhar Rengan  
 Chairperson of the Board  
 DIN: 03139082

Date: November 8, 2023  
 Place: Mumbai



Dhananjay Joshi  
 Member of Data Inv T Committee  
 PAN: AASPJ9719K

Date: November 8, 2023  
 Place: Mumbai



Puja Tandon  
 Company Secretary and Compliance Officer  
 Membership No: A21937

Date: November 8, 2023  
 Place: Mumbai

