

SUMMIT DIGITEL INFRASTRUCTURE LIMITED

Transcript of the Eleventh Annual General Meeting (“AGM”)

Day & Date of meeting	Wednesday, September 25, 2024
Time	11:00 a.m. to 11:10 a.m.
Mode	Through Video Conferencing
Deemed Venue	Unit-2, 9th floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070.

Attendees:

Directors and Key Managerial Personnel:

Mr. Sunil Srivastav	- Chairperson and Independent Director
Mr. Jagdish Kini	- Independent Director
Mr. Munish Seth	- Managing Director
Ms. Pooja Aggarwal	- Non-Executive Director
Mr. Dinesh Jain	- Chief Financial Officer
Ms. Shumaila Sernobat	- Company Secretary

Members:

Representatives of all 7 Equity Shareholders

Invitees:

- Representative of Preference Shareholder
- Representative of Joint Statutory Auditors
- Representative of Secretarial Auditor

Ms. Shumaila Sernobat: Good morning, everyone. I, Shumaila Sernobat, Company Secretary of the Company, welcome all the members, directors and invitees to the Eleventh Annual General Meeting of Summit Digital Infrastructure Limited for the financial year 2023-24.

I confirm that Representatives of all 7 Equity Shareholders, Joint Statutory Auditors and Secretarial Auditor are attending this EGM. Mr. Sunil Srivastav, designated Chairperson of the Board, Audit Committee and Risk Management and ESG Committee, and Mr. Jagdish Kini, designated Chairperson of the Nomination and Remuneration Committee and Stakeholders’ Relationship Committee are also attending the Meeting.

I request all the attendees to keep themselves on mute and all the members to keep their video on during the proceedings of the meeting. The members will have the opportunity to speak once we open for Q&A.

Please be informed that the meeting is being conducted through video conferencing in compliance with MCA circulars and is being recorded.

Summit Digital Infrastructure Limited

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Mumbai-400 070, Maharashtra.

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

Website: www.summitdigitel.com | CIN: U64200MH2013PLC375466

The Annual Report and the notice of this Meeting was served electronically to all the members and other stakeholders in compliance with the provisions of Companies Act and are also available on Company's website i.e. www.summitdigitel.com.

Statutory registers such as Register of Directors and KMPs; Register of Members, Register of Contracts or Arrangements in which Directors were interested; and such other documents referred to in the Notice are available for inspection by the members during the Meeting who had written to the Company before the Meeting.

All reasonable efforts have been made by the Company to enable the members to participate and vote on the items being considered at the meeting; and unless a poll is demanded, the voting at the meeting shall be conducted through show of hands.

Roll Call of the Directors attending the meeting.

I now propose to the members to appoint Mr. Sunil Srivastav, Chairperson of the Board of the Company, as the Chairperson for the meeting and request the members to convey their vote in the chat box by writing "Yes" or "No".

(Members present at the meeting consented to appoint Mr. Sunil Srivastav as the Chairperson of the meeting.)

With that, I would request Mr. Sunil Srivastav to chair the Meeting and commence the proceedings. Over to you sir.

Mr. Sunil Srivastav: Thank You

Good morning everyone

I welcome all the members, directors and invitees to the 11th Annual General Meeting of the Company.

I confirm that: -

- The meeting is being attended by 7 members representing 100% of the equity share capital of the Company and the Company has received the necessary corporate authorizations in this regard. The quorum being present, I call the meeting to order.
- All reasonable efforts have been made by the Company, to enable the members to participate and vote on the item being considered at the meeting.

With the permission of the members present at the meeting, I take the Notice of the 11th Annual General meeting as read.

The report of Joint Statutory Auditors and Secretarial Auditors are unqualified and therefore not required to be read.

I now request Mr. Dinesh Jain, Chief Financial Officer of the Company to present on the financial performance of the Company.

Mr. Dinesh Jain updated on financial performance of the Company.

Thank You

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Mr. Sunil Srivastav: We will take the agenda items as per the Notice. I would request Ms. Shumaila Sernobat to provide an update on the agenda items.

Ms. Shumaila Sernobat: Thank You Chairman.

We have 4 Ordinary Businesses, which are as under:

Agenda Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Board's Report and Auditors Report thereon

Audited Annual Financial Statements for FY 2023-24 together with the Report of the Board of Directors and Auditors' were circulated with the Notice of AGM and Annual Report of the Company. Members have been already updated on the financial performance of the Company by Dinesh. This item is proposed for approval as an Ordinary Resolution.

Members are requested to approve the agenda item by passing the ordinary resolution.

Agenda Item No. 2: To appoint Ms. Pooja Aggarwal (DIN: 07515355), Non- executive Director, who retires from office by rotation and being eligible, has offered herself for re-appointment

Agenda Item No. 3: To appoint Mr. Prateek Shroff (DIN: 09338823), Non-Executive Director, who retires from office by rotation and being eligible, has offered himself for re-appointment.

As per the applicable provisions of Companies Act, 2013, both Mr. Prateek Shroff and Ms. Pooja Aggarwal Non-executive Directors were due to retire by rotation this year and being eligible, have offered themselves for re-appointment.

Brief resume including their qualifications, experiences, expertise in specific functional areas and other required details were included in notice of AGM.

The above re-appointments have been recommended and approved by the Nomination and Remuneration Committee and Board of Directors.

None of the Directors of the Company and/or their relatives, except Ms. Aggarwal and Mr. Shroff, are in any way concerned or interested in the proposal.

Approval of members is sought by way of ordinary resolutions.

Agenda Item No. 4: To consider and approve the re-appointment/appointment of Joint Statutory Auditor of the Company.

As per the applicable provisions of Companies Act, 2013, and pursuant to the recommendation of Audit Committee and Board of Directors of the Company M/s. Deloitte Haskins & Sells LLP, Chartered Accountants and M/s. Chaturvedi & Shah LLP be and are hereby re-appointed/appointed as the Joint Statutory Auditors of the Company to hold office for a period of 5 consecutive years from the conclusion of this 11th Annual General Meeting ("AGM") till the conclusion of the 16th AGM of the Company to be held in the financial year 2028-29.

Consent and eligibility letters of both the auditors are received.

Both the auditors have confirmed that the firms have strict independence policy.

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None of the Directors of the Company and/or their relatives are in any way concerned or interested in the proposal. Approval of members is sought by way of ordinary resolution.

Moving on to the Agenda Item No. 5 Special Business, as under:

Agenda Item No. 5: To appoint Mr. Munish Seth (DIN: 02720293) as a Director and Managing Director of the Company.

In compliance with the applicable provisions of Companies Act, 2013, the Board hereby proposes to appoint Mr. Munish Seth as a Director and Managing Director of the Company.

Brief resume including his qualifications, experience, expertise in specific functional areas and other required details were included in the notice of AGM.

The above appointment has been recommended and approved by the Nomination and Remuneration Committee and Board of Directors.

None of the Directors of the Company and/or their relatives, except Mr. Seth, are in any way concerned or interested in the proposal.

Mr. Sunil Srivastav: Members who wish to speak or have any question on the agenda item may post their question in the chat box or click on the “Raise Hand” tab available on the screen.

There are no questions.

I now request one of the member to propose the resolution and the other member to second the same. I now put the aforesaid resolution to vote. Members can convey their vote by show of hands and saying “I assent to the resolution”/ “I dissent to the resolution” and also typing the above text in the chat box.

Thank you.

Ms. Shumaila Sernobat: I now request the Chairman to declare the results of the resolution as we have received voting for the resolution and same seems to be passed. Now I request the Chairman to take it ahead and approve that the resolution is passed. Over to you sir.

Mr. Sunil Srivastav: I declare that the resolution has been passed unanimously by the members and as there is no other business to transact, I would like to conclude the meeting. Thank you everyone for your presence at the meeting and for your co-operation and patience during the conduct of this meeting. The meeting stands closed.

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