Altius

SUMMIT DIGITEL INFRASTRUCTURE LIMITED ("Company")

Transcript of the Twelfth Annual General Meeting ("AGM")

Day & Date of meeting	**Thursday, September 25, 2025**
Time	**11:00 a.m. to 11:12 a.m.**
Mode	**Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")**
Deemed Venue	**Unit-2, 9th floor, Tower 4, Equinox Business Park, LBS Marg, Kurla (W), Mumbai-400070, Maharashtra**

Attendees:

Directors and Key Managerial Personnel of the Company:

Mr. Sunil Srivastav	- Independent Director and Chairperson of the Board
Mr. Jagdish Kini	- Independent Director
Mr. Munish Seth	- Managing Director
Ms. Pooja Aggarwal	- Non-Executive Director
Mr. Prateek Shroff	- Non-Executive Director
Mr. Dinesh Jain	- Chief Financial Officer
Mr. Mayank Patwa	- Company Secretary & Compliance Officer

Members:

Representatives of all 7 Equity Shareholders holding 100% Equity Share Capital of the Company.

Invitees:

- Representative of the Joint Statutory Auditors
- Representative of Secretarial Auditor of the Company
- Mr. Sourav Gupta, Internal Auditor

Mr. Mayank Patwa: Good Morning, everyone. I, Mayank Patwa, Company Secretary & Compliance Officer of the Company, welcome all the members, directors and invitees to the 12th Annual General Meeting of Summit Digitel Infrastructure Limited.

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

Please Note that the meeting is being conducted through video conferencing in compliance with the MCA circulars and is being recorded. Further, the deemed venue for the meeting is the registered office of the Company.

The Annual Report and notice of this meeting was served electronically to all the Members and other stakeholders in compliance with the provision of the Companies Act, 2013 and is also available on the Company's Website.

The Register of Directors and their shareholding, maintained under Section 170 of the Act, Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, Register of Members and the relevant 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 at summitcompliance@altiusinfra.com

The meeting is being attended by Representatives of all 7 members holding 100% of the Equity Share Capital of the Company and the Company has received the necessary corporate authorizations in this regard.

Representatives of Joint Statutory Auditors and Secretarial Auditor who conducted the audit for the Financial Year 2024-25, and Mr. Sourav Gupta, Internal Auditor of the Company are also attending this meeting.

Unless a poll is demanded, the voting at the meeting shall be conducted through show of hands.

I, now request Mr. Sunil Srivastav, Independent Director and Chairperson of the Board, Audit Committee and Risk Management and Environment Social and Governance Committee to preside over the meeting as the Chairperson.

With the permission of the Chairperson, I would like to introduce other Board Members and Chief Financial Officer attending this meeting.

1. Mr. Jagdish Kini, Independent Director and Chairperson of Nomination and Remuneration Committee and Stakeholders' Relationship Committee;
2. Mr. Munish Seth, Managing Director;
3. Ms. Pooja Aggarwal, Non-Executive Director;

4. Mr. Prateek Shroff, Non-Executive Director;
5. Mr. Dinesh Jain, Chief Financial Officer

On behalf of the Chairperson, I confirm that the requisite quorum is present and call the meeting to order.

All reasonable efforts have been taken by the Company to enable the members to participate and vote on items being considered at this AGM.

With the permission of the Members present at the meeting, I take the notice convening the 12th AGM as read.

Further, the report of Joint Statutory Auditors and Secretarial auditors are unqualified and therefore are not required to be read.

I now request, Mr. Dinesh Jain, to provide a brief update on the financial performance of the Company. Over to you Sir.

Mr. Dinesh Jain: Thank you, Mayank. I'm pleased to present the Financial Results of the Company for the Financial Year ended 31st March, 2025. The total income of the Company stood at INR 1,37,290 Million. An increase of 7% over the Previous Year.

The operating EBITDA of the company has increased by 9% to 52.44 billion. The margin has been maintained at 38% in line with the Previous Year.

Some of the key highlights for the year have been:
1. the total number of towers remained unchanged at 1,74,451.
2. The total shared tenancies as on March 2025, stood at 11,011 and the total tenancies, stood 1,85,462 with a tenancy ratio of 1.06.
3. I am happy to state that, the credit rating of the Company continues to be AAA by all the domestic rating agencies and maintained Investment Grade rating by S&P and Fitch.
4. The weighted average cost of debt stood 7.93% as on 31st March, 2025, as compared to 8.03% as on 31st March, 2024.

Happy to take any questions, else back to you, Mayank.

Mr. Mayank Patwa: Thank you Sir. Now with the permission of the Chairperson we are taking up the following agenda items as per the notice:

Agenda Item No. 1 relates to consideration and adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon

Agenda Item no. 2 relates to appointment of a Director in place of Mr. Munish Seth, who retires by rotation and being eligible, offers himself for re-appointment;

Agenda Item no. 3 relates to appointment of a Director in place of Mr. Gaurav Manoj Chowdhary, who retires by rotation and being eligible, offers himself for re-appointment

The proposed ordinary resolutions along with the requisite information have been circulated to the members as a part of the notice convening the AGM.

Any Members who wish to speak or have any question on the aforesaid agenda items may either post their questions in the chat box or click on the "Raise Hand" tab available on the screen.

As we have not received any query from the members, I now request one of the member to propose the resolutions, and another member to second resolution no. 1, 2 and 3.

Ms. Yesha Maniar, Authorised Representative of Altius Telecom Infrastructure Trust (formerly known as Data Infrastructure Trust): I propose all the 3 resolutions

Ms. Salonee Sanghvi, Authorised Representative of BIF IV Jarvis India Pte. Ltd: I second all the 3 resolutions.

Mr. Mayank Patwa: Thank you. I now put the aforesaid resolutions to vote. Members can convey their vote by show of hands and typing "I assent to the resolution" or "I dissent to the resolution" in the chat box.

I declare that all the 3 Ordinary Resolutions were passed unanimously by the members. There being no other business to transact, I now conclude the meeting.

Thank you everyone for your presence at the meeting.