

Date: November 10, 2022

<b>BSE Limited</b> Listing Department, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai – 400051
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**Sub: Intimation regarding purchase of certain Senior Secured Notes under Regulation 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

**Ref: Summit Digital Infrastructure Limited (formerly known as Summit Digital Infrastructure Private Limited) ("Company") [Scrip Code: 973056; ISIN: INE507T07054, INE507T07062, INE507T07070, INE507T07088, INE507T07096 & INE507T07104]**

Dear Sir / Madam,

Pursuant to Regulation 51 of the SEBI Listing Regulations and other applicable laws, we wish to inform you that the Company proposes to make a tender offer for purchase of its outstanding U.S.\$ 500,000,000 2.875% Senior Secured Notes due 2031, in an aggregate principal amount up to U.S.\$ 100,000,000 (as such amount may be changed by the Company at its sole discretion) ("Tender Offer") on the terms and subject to the conditions set forth in the tender offer memorandum prepared in connection with the Tender Offer.

Please find enclosed herewith the announcement filed with the international stock exchanges with respect to the Tender Offer.

You are requested to kindly take the same on record.

Thanking you,

For **Summit Digital Infrastructure Limited**



**Farah Irani**  
**Company Secretary**  
**ACS No. 21182**

CC:

<b>Axis Trustee Services Limited</b> The Ruby, 2 <sup>nd</sup> Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028	<b>IDBI Trusteeship Services Limited</b> Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai - 400 001
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**Summit Digital Infrastructure Limited**

(Erstwhile Summit Digital Infrastructure Private Limited)

Registered and Corporate Office: Unit-2, 9<sup>th</sup> Floor, Tower 4, Equinox Business Park, L.B.S. Marg, Kurla (W),  
Mumbai-400 070, Maharashtra.

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

Website : www.summitdigital.com | CIN: U64200MH2013PLC375466

**NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT**

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This announcement is for information purposes only and is not an offer to sell or the solicitation of an offer to acquire, purchase or subscribe for any securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever.

Summit Digital Infrastructure Limited announces the commencement of the Tender Offer for its U.S.\$500,000,000 2.875% Senior Secured Notes due 2031.

**SUMMIT DIGITAL INFRASTRUCTURE LIMITED**

**to the holders of its outstanding**

**U.S.\$500,000,000 2.875% Senior Secured Notes due 2031**

**(of which U.S.\$500,000,000 is outstanding)**

**to tender their Notes for purchase by the Company for cash up to the Maximum Purchase Amount**

**and subject to the conditions described in the Tender Offer Memorandum**

CUSIP: Y8190D AA5 (Regulation S) and 86608C AA6 (Rule 144A)

ISIN: USY8190DAA55 (Regulation S) and US86608CAA62 (Rule 144A)

**November 10, 2022.** Summit Digital Infrastructure Limited (the “**Company**”) hereby announces the commencement of its offer to purchase for cash (the “**Tender Offer**”) from each registered holder (each, a “**Holder**” and, collectively, the “**Holders**”), on the terms and subject to the conditions set forth in the tender offer memorandum dated November 10, 2022 prepared in connection with the Tender Offer (as it may be amended or supplemented from time to time, the “**Tender Offer Memorandum**”), its outstanding U.S.\$500,000,000 2.875% Senior Secured Notes due 2031 (the “**Notes**”), in an aggregate principal amount up to U.S.\$100,000,000 (as such amount may be changed by the Company in its sole discretion) (the “**Maximum Purchase Amount**”) and there being validly tendered and not validly revoked prior to the Expiration Time an aggregate principal amount of Notes not below U.S.\$25,000,000 (as such amount may be changed by the Company in its sole discretion) (the “**Minimum Tender Condition**”).

Morrow Sodali Limited is acting as the information and tender agent (the “**Information and Tender Agent**”) for the Tender Offer. Citigroup Global Markets Limited is acting as the dealer manager (the “**Dealer Manager**”) for the Tender Offer.

The total consideration for each U.S.\$1,000 principal amount of Notes purchased pursuant to the Tender Offer will be (i) U.S.\$735 per U.S.\$1,000 principal amount of Notes (the “**Early Tender Offer Consideration**”) payable only in respect of Notes validly tendered and not validly revoked at or prior to 5:00 P.M., New York City time, on November 28, 2022 (the “**Early Tender Deadline**”) that the Company accepts for purchase pursuant to the Tender Offer, or (ii) U.S.\$705 per U.S.\$1,000 principal amount of Notes (the “**Tender Offer Consideration**”) payable in respect of Notes validly tendered after the Early Tender Deadline but at or before 11:59 P.M., New York City time, on December 12, 2022 (the “**Expiration Time**”) that the Company accepts for purchase pursuant to the Tender Offer. Only Notes validly tendered and not validly revoked at or before the Early Tender Deadline will be eligible to receive the Early

Tender Offer Consideration. Notes validly tendered and not validly revoked after the Early Tender Deadline but at or before the Expiration Time will be eligible to receive only the Tender Offer Consideration. In addition, the Company will pay accrued and unpaid interest and additional amounts, if any, in cash in respect of any Notes purchased in the Tender Offer from, and including, the last interest payment date to, but excluding, the Early Payment Date (if any) or the Final Payment Date (each, as defined below), as the case may be.

The following table sets forth certain terms of the Tender Offer:

Title of Notes	CUSIP / ISIN	Outstanding Principal Amount <sup>(1)</sup>	Early Tender Offer Consideration <sup>(2)(3)</sup>	Tender Offer Consideration <sup>(3)(4)</sup>	Maximum Purchase Amount <sup>(5)</sup>	Minimum Tender Condition <sup>(5)</sup>
U.S.\$500,000,000 2.875% Senior Secured Notes due 2031	<b>CUSIP:</b> Regulation S: Y8190D AA5 Rule 144A: 86608C AA6  <b>ISIN:</b> Regulation S: USY8190DAA55 Rule 144A: US86608CAA62	U.S.\$500,000,000	U.S.\$735 per U.S.\$1,000 principal amount	U.S.\$705 per U.S.\$1,000 principal amount	U.S.\$100,000,000	U.S.\$25,000,000

<sup>(1)</sup> As of the date of this announcement.

<sup>(2)</sup> Per U.S.\$1,000 principal amount of Notes that are validly tendered and not validly revoked at or prior to the Early Tender Deadline and that are accepted for purchase pursuant to the Tender Offer.

<sup>(3)</sup> In addition to payment of the applicable consideration, the Company will also pay accrued and unpaid interest on each of the Notes accepted for purchase pursuant to the Tender Offer up to, but excluding, the applicable payment date in respect of such Notes.

<sup>(4)</sup> Per U.S.\$1,000 principal amount of Notes that are validly tendered and not validly revoked at or prior to the Expiration Time but after the Early Tender Deadline that are accepted for purchase pursuant to the Tender Offer.

<sup>(5)</sup> As such amounts may be changed by the Company in its sole discretion.

The Tender Offer is being made as part of the Company's continuing capital management programme and to further proactively optimize its liability structure.

On the terms and subject to the conditions of the Tender Offer, the Company is offering to purchase for cash an aggregate principal amount of the Notes up to the Maximum Purchase Amount. The Company will determine, in its sole discretion, the aggregate principal amount of Notes (if any) that it will accept for purchase pursuant to the Tender Offer, which will be announced following the Expiration Time.

It is the current intention of the Company that the Maximum Purchase Amount will be U.S.\$100,000,000, although the Company reserves the right, in its sole discretion, to accept significantly more than or significantly less than such amount, or to accept none of such Notes, for purchase pursuant to the Tender Offer, and reference to the Maximum Purchase Amount in the Tender Offer should be construed accordingly.

The Company may, in its sole and absolute discretion, reject or pro-rate any Notes validly tendered or withdraw its invitation to tender for the Notes at any time before any acceptance by it of the Tender Offer.

If the Company elects to accept for purchase the Notes validly tendered and not validly revoked at or prior to the Early Tender Deadline pursuant to the Tender Offer, and the principal amount of such Notes exceeds the Maximum Purchase Amount, then such valid tenders of the Notes will be accepted on a pro rata basis so that the aggregate principal amount of the Notes accepted for purchase is up to Maximum Purchase Amount.

If the principal amount of the Notes validly tendered at or before the Early Tender Deadline is less than the Maximum Purchase Amount, the Company will accept all such valid tenders of the Notes at or before the Early Tender Deadline

and such Notes will not be subject to possible pro ration. After the Early Tender Deadline but at or before the Expiration Time, if the aggregate principal amount of the Notes validly tendered exceeds the Maximum Purchase Amount, such Notes validly tendered after the Early Tender Deadline but at or before the Expiration Time will be accepted on a pro rata basis so that the aggregate principal amount of the Notes accepted for purchase is up to the Maximum Purchase Amount.

**Tender instructions are irrevocable once submitted except in the limited circumstances described under the Tender Offer Memorandum.** A separate tender instruction must be completed on behalf of each beneficial owner of the Notes due to potential proration. If the Tender Offer is terminated without Notes being purchased, any Notes tendered pursuant to the Tender Offer will be returned promptly, and neither the Early Tender Offer Consideration nor the Tender Offer Consideration, as the case may be, will be paid or become payable.

Subject to the terms and conditions of the Tender Offer being satisfied or waived, the Company reserves the right, in its sole discretion, on any date following the Early Tender Deadline but at or prior to the Expiration Time (the “**Early Acceptance Date**”), to accept for purchase the Notes validly tendered at or before the Early Tender Deadline and not validly revoked. If the Company elects to exercise this option, the Company will promptly pay the Early Tender Offer Consideration for the Notes accepted for purchase at the Early Acceptance Date on a date (the “**Early Payment Date**”) which is expected to be within three business days after the Early Tender Deadline, on or before December 1, 2022, but is subject to change without notice. Also, on the Early Payment Date, if any, the Company will pay accrued and unpaid interest and additional amounts, if any, in cash, to, but excluding, the Early Payment Date, on Notes accepted for purchase at the Early Acceptance Date.

Subject to the terms and conditions of the Tender Offer being satisfied or waived, and to its right, in its sole discretion, to extend, amend, terminate or withdraw the Tender Offer, the Company will, after the Expiration Time (the “**Final Acceptance Date**”), accept for purchase the Notes validly tendered at or before the Expiration Time and not validly revoked (or if the Company has exercised its early purchase option described above, the Notes validly tendered after the Early Tender Deadline and at or before the Expiration Time). The Company will promptly pay the Tender Offer Consideration (and, if the Company has not exercised its early purchase option described above, the Early Tender Offer Consideration, as applicable) for Notes accepted for purchase at the Final Acceptance Date on a date (the “**Final Payment Date**”) which is expected to be within two business days following the Expiration Time, on or before December 14, 2022. Also, on the Final Payment Date, the Company will pay accrued and unpaid interest and additional amounts, if any, in cash, to, but excluding, the Final Payment Date, on Notes accepted for purchase at the Final Acceptance Date.

The Company’s obligation to accept for purchase, and to pay for, Notes validly tendered and not validly revoked pursuant to the Tender Offer, is subject to the satisfaction or waiver of a number of conditions, including the Specific Conditions (as defined in the Tender Offer Memorandum) and the General Conditions (as defined in the Tender Offer Memorandum). The Specific Conditions are namely: (1) there being validly tendered (and not validly revoked) prior to the Expiration Time an aggregate principal amount of Notes not below U.S.\$25,000,000 (as such amount may be changed by the Company in its sole discretion) (the “**Minimum Tender Condition**”); and (2) the exchange rate of Indian Rupee to U.S. dollars does not exceed INR 90.00 per U.S.\$1.00, as indicated in the official website of the Reserve Bank of India, at any time at or prior to (a) the Early Tender Deadline (if the Company elects to purchase validly tendered Notes at the Early Acceptance Date); or (b) the Expiration Time (if the Company elects to purchase validly tendered Notes at the Final Acceptance Date) (the “**Exchange Rate Condition**”). The Company reserves the right, in its sole discretion but subject to applicable law, to waive any of the conditions of the Tender Offer, in whole or in part, at any time and from time to time.

The Company reserves the right, in its sole discretion but subject to applicable law, to (1) extend, terminate or withdraw the Tender Offer at any time and (2) otherwise amend the Tender Offer in any respect. The foregoing rights are in addition to the right to delay acceptance for purchase of Notes tendered pursuant to the Tender Offer or the

payment for Notes accepted for purchase pursuant to the Tender Offer in order to comply with any applicable law, subject to Rule 14e-1(c) under the U.S. Securities Exchange Act of 1934 (the “**Exchange Act**”), which requires that the Company pay the consideration offered or return the deposited Notes promptly after the termination or withdrawal of the Tender Offer.

The results of the Tender Offer are expected to be announced as promptly as practicable following the Early Tender Deadline and the Expiration Time, as applicable. The Company will announce the aggregate principal amount of the Notes accepted for purchase pursuant to the Tender Offer at each applicable Payment Date and any Scaling Factor (as defined in the Tender Offer Memorandum) (if applicable) following the Expiration Time. Such information will be notified to Holders and the Trustee and shall, absent manifest error, be final and binding on the Company and the Holders.

#### **Cautionary Note Concerning Forward-Looking Statements**

This announcement contains both historical and forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933 (the “**Securities Act**”) and Section 21E of the Exchange Act. These forward-looking statements are not historical facts, but only predictions and generally can be identified by use of statements that include phrases such as “will,” “may,” “should,” “continue,” “anticipate,” “believe,” “expect,” “plan,” “appear,” “project,” “estimate,” “intend,” or other words or phrases of similar import. Similarly, statements that describe the Company’s objectives, plans or goals also are forward-looking statements. These forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated. The forward-looking statements included in this announcement are made only as of the date of this announcement, and the Company undertakes no obligation to update publicly these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. The Company cannot assure you that projected results or events will be achieved.

#### **Disclaimer**

The Tender Offer is being made solely pursuant to, and will be governed by the terms and conditions of, the Tender Offer Memorandum. This announcement is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any securities. The Tender Offer is being made only pursuant to the Tender Offer Memorandum, copies of which will be delivered to the Holders.

THE TENDER OFFER MEMORANDUM SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. NONE OF THE COMPANY, THE INFORMATION AND TENDER AGENT, THE TRUSTEE, THE SECURITY TRUSTEE OR THE DEALER MANAGER MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR NOTES.

## OFFER AND DISTRIBUTION RESTRICTIONS

*This announcement and the Tender Offer Memorandum do not constitute an invitation to participate in the Tender Offer in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities laws. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Tender Offer Memorandum comes are required by each of the Company, the Dealer Manager and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.*

### **India**

The residents of India are not permitted to acquire and hold the Notes. Accordingly, the Tender Offer is not being made, and will not be made, directly or indirectly in India or to residents of India and the Notes may not be tendered in the Tender Offer by any person resident of India. The Tender Offer Memorandum or any other offering document or material relating to the Notes has not been and will not be circulated or distributed, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, or solicitation of an offer to tender the Notes, resulting in violation of Indian laws. Any Holder participating in the Tender Offer, will be deemed to have acknowledged, represented and agreed that it is eligible to tender its Notes pursuant to applicable laws and regulations. The Tender Offer Memorandum has not been and will not be registered, produced, published or made available as an offer document (whether as a prospectus in respect of a public tender offer or information memorandum or private placement offer cum application letter or other offering material in respect of any private placement, under the Companies Act, 2013 or rules framed thereunder, each as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or any other applicable Indian laws) with the Registrar of Companies in India, the Securities and Exchange Board of India, the Reserve Bank of India or any other statutory or regulatory body of like nature in India, save and except for any information from any part of the Tender Offer Memorandum which is (i) mandatorily required to be disclosed or filed in India under applicable Indian laws, including but not limited to, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, and under the listing agreement with any Indian stock exchange pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, each as amended, and the rules framed thereunder or pursuant to the sanction of any regulatory and adjudicatory body in India, or (ii) pursuant to the sanction of any regulatory and adjudicatory body in India. The Tender Offer Memorandum has not been and will not be reviewed or approved by any regulatory authority in India or any Indian stock exchange. The tender of the Notes will not be and has not been offered in India by means of any document and does not constitute an advertisement, invitation, offer or solicitation of an offer to buy back any Notes in violation of applicable Indian laws.

### **United Kingdom**

The communication of the Tender Offer Memorandum by the Company and any other documents or materials relating to the Tender Offer is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) to any other persons to whom these documents and/or materials may lawfully be communicated.

## **Singapore**

The Tender Offer Memorandum has not and will not be registered as a prospectus with the Monetary Authority of Singapore. The Tender Offer does not constitute a public tender offer for the purchase of the Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore.

## **Hong Kong**

The contents of the Tender Offer Memorandum have not been reviewed by any regulatory authority in Hong Kong. Holders should exercise caution in relation to the Tender Offer. If a holder of Notes is in any doubt about any of the contents of the Tender Offer Memorandum, such Holder should obtain independent professional advice.

The Tender Offer has not been made and will not be made in Hong Kong, by means of any document other than: (i) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong (the “SFO”) and any rules made under that ordinance; or (ii) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the laws of Hong Kong or which do not constitute an offer to the public within the meaning of that ordinance.

Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Tender Offer, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Tender Offer which is or is intended to be made only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under that ordinance. The Tender Offer Memorandum and the information contained herein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong.

The Tender Offer is not intended to be made to the public in Hong Kong and it is not the intention of the Company that the Tender Offer be made to the public in Hong Kong.

## **People’s Republic of China**

The Tender Offer is not being made directly or indirectly in the PRC (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the securities laws of the PRC.

## **General**

The Tender Offer Memorandum does not constitute an offer to buy or a solicitation or an invitation to offer to sell Notes or any other security in any jurisdiction in which, or to or from any persons to or from whom, such solicitation or invitation is unlawful, and invitations for offers to sell will not be accepted from Holders located or resident in any jurisdiction in which such solicitation or offer is unlawful. In those jurisdictions where the securities or other laws require the Tender Offer to be made by a licensed broker or dealer, any actions in connection with the Tender Offer shall be deemed to be made on behalf of the Company by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

Each Holder participating in the Tender Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in the “*Procedures for Tendering Notes*” section in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Company and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken

and, as a result, the Company determines (for any reason) that such representation is not correct, such tender of Notes shall not be accepted.



*The Information and Tender Agent for the Tender Offer is:*

**Morrow Sodali Limited**

**Email:** [summitdigitel@investor.morrowsodali.com](mailto:summitdigitel@investor.morrowsodali.com)

**Tender Offer Website:** <https://projects.morrowsodali.com/summitdigitel>

*In London:*

103 Wigmore Street, 9th Floor  
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*In Stamford :*

333 Ludlow Street, South Tower, 5th Floor  
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*The Dealer Manager for the Tender Offer is:*

**Citigroup Global Markets Limited**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

Telephone: +852 2501 2692  
Attention: Debt Syndicate Desk  
Email: [liabilitymanagement.asia@citi.com](mailto:liabilitymanagement.asia@citi.com)

Any questions regarding the terms of the Tender Offer should be directed to the Dealer Manager.

Electronic copies of all documents related to the Tender Offer will be available online via the Tender Offer Website at <https://projects.morrowsodali.com/summitdigitel> until the consummation or termination of the Tender Offer.