

October 25, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001  
Security Code: **543859**  
Symbol: **DIGIFIBRE**

Dear Sirs,

**Sub: Submission of the financial information for the half year ended September 30, 2024 of Digital Fibre Infrastructure Trust (the “Trust”)**

We wish to inform you that the Board of Directors of Infinite India Investment Management Limited, the investment manager of the Trust, at its meeting held today, has, inter alia, approved the unaudited standalone and consolidated financial information of the Trust for the half year ended September 30, 2024.

In this regard, we are enclosing the following documents:

- i. Copy of the unaudited standalone and consolidated financial information as reviewed by the audit committee and approved by the Board of Directors; and
- ii. Copy of the limited review report, as received from the Statutory Auditors of the Trust, Deloitte Haskins & Sells LLP on the aforesaid financial information.

We request you to take the above on your record.

Thank you.

Yours truly,

**For and on behalf of Infinite India Investment Management Limited**  
*(acting in its capacity as an Investment Manager of the Trust)*

**Jay Jadav**  
Compliance Officer

Encl.: as above

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

**TO THE BOARD OF DIRECTORS OF  
Infinite India Investment Management Limited - The Investment Manager of  
Digital Fibre Infrastructure Trust ("the Investment Manager")**

**Introduction**

1. We have reviewed the accompanying "Statement of Unaudited Standalone Financial Information" of Digital Fibre Infrastructure Trust (the "Trust"), which comprise of the Unaudited Standalone Statement of Profit and Loss, explanatory notes thereto and the additional disclosure as required by Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (the "SEBI circular") for the half year ended September 30, 2024 (the "Statement"). The Statement is 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 (the "SEBI InvIT Regulations").

**Management's Responsibility**

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 prescribed in Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015, as amended, in compliance with the requirements of SEBI InvIT Regulations and other accounting principles generally accepted in India to the extent not inconsistent with the SEBI InvIT Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 Investment Manager'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.

## Conclusion

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, 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 SEBI InvIT Regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Reg. No. 117366W/W-100018)

VARSHA  
ABHAY FADTE

Digitally signed by  
VARSHA ABHAY FADTE  
Date: 2024.10.25  
20:23:54 +05'30'

**Varsha A. Fadte**  
Partner  
(Membership No. 103999)  
UDIN: 24103999BKENKY1346

Panaji, Goa, October 25, 2024

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL INFORMATION

#### I. Unaudited Standalone Statement of Profit & Loss for the half year ended September 30, 2024

INR Crore

Sr. No	Particulars	Half year ended			Year ended
		September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
<b>I</b>	<b>INCOME AND GAINS</b>				
	Revenue from Operations	2,949	2,941	2,942	5,883
	Fair Value of Put/Call option (net)	-	222	1	223
	<b>Total Income and Gains</b>	<b>2,949</b>	<b>3,163</b>	<b>2,943</b>	<b>6,106</b>
<b>II</b>	<b>EXPENSES AND LOSSES</b>				
	Investment Manager Fee	1	1	1	2
	Trustee Fee	0	0	0	0
	Project Manager Fee	1	1	1	2
	Audit Fees	0	0	0	0
	Finance Cost	1,994	1,989	1,989	3,978
	Other Expenses	1	0	1	1
	<b>Total Expenses and Losses</b>	<b>1,997</b>	<b>1,991</b>	<b>1,992</b>	<b>3,983</b>
<b>III</b>	<b>Profit before Tax for the period/year (I-II)</b>	<b>952</b>	<b>1,172</b>	<b>951</b>	<b>2,123</b>
<b>IV</b>	<b>Tax Expense</b>	-	-	-	-
<b>V</b>	<b>Profit for the period/year (III-IV)</b>	<b>952</b>	<b>1,172</b>	<b>951</b>	<b>2,123</b>
<b>VI</b>	Other Comprehensive Income	-	-	-	-
<b>VII</b>	<b>Total Comprehensive Income for the period/year (V+VI)</b>	<b>952</b>	<b>1,172</b>	<b>951</b>	<b>2,123</b>

Note : "0" represents the amount below the denomination threshold.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### Notes to Standalone Financial Information for half year ended September 30, 2024:

1. The Unaudited Standalone Financial Information comprises of the Unaudited Standalone Statement of Profit and Loss, explanatory notes thereto and the additional disclosures as required in paragraph 4.6 of Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 ('SEBI Circular') of the Digital Fibre Infrastructure Trust ("Trust") for half year ended September 30, 2024 ("Unaudited Standalone financial information"). The Unaudited Standalone financial information for half year ended September 30, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34-Interim Financial Reporting ("Ind AS 34"), as prescribed in rule 2(1)(a) of the companies (Indian Accounting Standards) Rules, 2015, as amended and SEBI (Infrastructure Investment Trust) Regulations, 2014, as amended and the circulars issued thereunder ("InvIT Regulations").
2. The above unaudited standalone financial information has been reviewed and approved by the Audit Committee and the Board of Directors of the Investment Manager to the Trust, at their respective meetings held on October 25, 2024. The Statutory Auditors of the Trust have carried out Limited Review of Unaudited Standalone Financial Information for the half year ended September 30, 2024.
3. Investors can view the Standalone Financial Information of the Trust on the Trust's website ([www.digitalfibreinfrastructure.com](http://www.digitalfibreinfrastructure.com)) or on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
4. The Trust 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 Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on March 20, 2019 having registration number IN/InvIT/18-19/0010. The units of Fibre InvIT were listed on BSE Limited w.e.f. March 31, 2023. Reliance Industrial Investments & Holdings Limited, a company incorporated in India, is the Sponsor of the Trust. The Trustee to the Trust is Axis Trustee Services Limited (the "Trustee"). Investment Manager for the Trust is Infinite India Investment Management Limited (the "Investment Manager"). The address of the registered office of the Investment Manager is 7th Floor, Energy, Appasaheb Marg, Prabhadevi Mumbai 400 025.

The corresponding figures for half year ended March 31, 2024 are the balancing figures between audited figures for year ended March 31, 2024 and unaudited figures for half year ended September 30, 2023 which were subjected to limited review.

5. Digital Fibre Infrastructure Trust (Controlling entity) owns 51% of the equity shares of Jio Digital Fibre Private Ltd as on September 30, 2024.
6. On April 1, 2024, Digital Fibre Infrastructure Trust was assigned "CARE AAA; Stable" Issuer rating by CARE Ratings Limited.
7. The Trust has made distributions including repayment of unit capital during the half year ended September 30, 2024 aggregating to INR 1,068 crores.

## **Digital Fibre Infrastructure Trust**

**Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021**

**Website: <https://digitalfibreinfrastructure.com>**

**SEBI Registration Number: IN/InvIT/18-19/0010**

### **Notes to Standalone Financial Information for the half year ended September 30, 2024:**

Continued.

8. The Trust activities comprise of owning and investing in Infrastructure SPVs to generate cash flow for distribution to the beneficiaries. Based on guiding principles given in Ind AS 108 "Operating Segment", this activity falls within a single operating segment and accordingly the disclosures of Ind AS 108 have not been provided separately.
9. The previous period's / year figures have been regrouped, wherever necessary to make them comparable with those of current period.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL INFORMATION

II. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

A. Computation of Net Distributable Cash Flows (NDCFs) of Digital Fibre Infrastructure Trust :

i) For half year ended September 30, 2024

INR Crore

Description	Half year ended September 30, 2024
<b>Cashflows from operating activities of the Trust*</b>	(1)
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	3,247
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following <ul style="list-style-type: none"> <li>• Applicable capital gains and other taxes</li> <li>• Related debts settled or due to be settled from sale proceeds</li> <li>• Directly attributable transaction costs</li> <li>• Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations</li> </ul>	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(1,994)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(192)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-
(-) any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years.	-
<b>Net Distributable Cash Flows at Trust Level #</b>	<b>1,060</b>

\*excludes interest and loan repayment amount received from SPV of INR 3,247 crore, which is shown separately in accordance with NDCF format.

# During half year ended September 30, 2024; the Trust has made distributions to the Unitholders in the form of Return on Unit Capital and repayment of capital aggregating to INR 1,068 crore constituting more than 90% of its distributable cash flows.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL INFORMATION

#### II. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

##### ii) For the corresponding period/year #

Description	INR Crore		
	Half year ended March 31, 2024	Half year ended September 30, 2023	Year ended March 31 2024
Cash flows received from SPV in the form of interest / accrued interest / additional interest	2,941	2,942	5,883
Cash flows received from SPV in the form of dividend / buy-back of equity shares / capital reduction of equity shares	-	-	-
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	-	-	-
Add: Cash flows/ Proceeds from the SPV towards the repayment of the debt issued to the SPV by the Trust	-	-	-
Contribution to Corpus	-	-	-
Proceeds from Unit issuance	-	-	-
Borrowings at the Trust level	-	-	-
<b>Total cash flow at the Trust level (A)</b>	<b>2,941</b>	<b>2,942</b>	<b>5,883</b>
Less: Issue expenses payable by Trust including as reimbursements towards expenses of Trust met by the Sponsors	-	-	-
Less: Expenses of the Trust including audit fees, project manager fees, investment management fees, other statutory fees, depository fees, legal expenses, credit rating fees and valuer fees, if any	(5)	(1)	(6)
Less: Income tax (if applicable) at the standalone Trust level and payment of other statutory dues	-	-	-
Less: Repayment of debt at the Trust Level (including principal, interest and other monies payable in terms of the relevant loan agreement)	(1,992)	(1,986)	(3,978)
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 InvIT Regulations	-	-	-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets at the Trust level 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: Cost of 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>(1,997)</b>	<b>(1,987)</b>	<b>(3,984)</b>
<b>Net Distributable Cash Flows (C) = (A+B)</b>	<b>944</b>	<b>955</b>	<b>1,899</b>

# The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 06, 2023, effective from April 1, 2024. However, the NDCF for the half year ended March 31, 2024, half year ended September 30, 2023 and year ended March 31, 2024 is disclosed as per the erstwhile framework for the respective period/year.



## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL INFORMATION

**II. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:**

**B. Fees payable to Investment Manager and Project Manager**

Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee of INR 2 crore 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 Trust, transaction expenses incurred with respect to investing, monitoring and disposing off the investment of the Trust.

Pursuant to Project Management Agreement, the Project Manager is entitled to a Project Management fee of INR 2 crore per annum exclusive of GST.

**C. Statement of Earnings per unit**

Particulars	Half year ended			Year ended
	September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited
Profit after tax for the period/year (INR in crore)	952	1,172	951	2,123
Weighted average number of units outstanding for computation of basic and diluted earnings per unit (no. in crore)	194.95	194.95	194.95	194.95
Earnings per unit in INR (Basic and Diluted)	4.88	6.01	4.88	10.89

D. Contingent liabilities as at September 30, 2024 is Nil (March 31, 2024: Nil ; September 30, 2023 : Nil)

E. Commitments as at September 30, 2024 is Nil (March 31, 2024: Nil ; September 30, 2023 : Nil)

**F. Related Party Disclosures**

**I. Related Parties as per requirements of Ind AS 24-"Related Party Disclosures"**

A. Name of Party	Relationship
1. Jio Digital Fibre Private Ltd	Subsidiary

**II . Related parties as per Regulation 2(1)(zv) of SEBI InvIT Regulations**

Related parties in terms of the SEBI InvIT Regulations shall be the related parties as defined in the Companies Act, 2013 or under Ind AS 24 and shall include, the parties to the InvIT namely, Reliance Industrial Investments and Holdings Limited (Sponsor), Axis Trustee Services Limited (Trustee), Infinite India Investment Management Limited (Investment Manager), Jio Infrastructure Management Services Limited (Project Manager) and their respective promoters and directors.

**III. Transactions with Related Parties during the period / year**

The below related party disclosures have been made in compliance with the stipulations of Ind AS 24 and in compliance with the SEBI InvIT Regulations to the extent there are transactions with the related parties.

Sr No	Particulars	Relationship	INR Crore			
			Half year ended			Year ended
			September 30, 2024	March 31, 2024	September 30, 2023	March 31, 2024
			Unaudited	Unaudited	Unaudited	Audited
1	<b>Professional Fees</b>					
	Axis Trustee Service Limited	Trustee	0	0	0	0
	Infinite India Investment Management Limited	Investment Manager	1	1	1	2
	Jio Infrastructure Management Services Limited	Project Manager	1	1	1	2
2	<b>Interest Income on Loan given</b>					
	Jio Digital Fibre Private Limited	Subsidiary	2,949	2,941	2,942	5,883
3	<b>Distribution to Unitholders</b>					
	Reliance Industrial Investments and Holdings Limited	Sponsor	143	142	143	285
4	<b>Reimbursement of expenses</b>					
	Infinite India Investment Management Limited	Investment Manager	-	-	0	0
5	<b>Repayment of Loan given</b>					
	Jio Digital Fibre Private Limited	Subsidiary	306	-	-	-
6	<b>Loan Repaid</b>					
	Jio Digital Fibre Private Limited	Subsidiary	2	-	-	-
7	<b>Repayment of Unit Capital</b>					
	Reliance Industrial Investments and Holdings Limited	Sponsor	17	-	-	-

Note : "0" represents the amount below the denomination threshold.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL INFORMATION

II. Additional Disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

#### IV Outstanding balance at the end of the period / year

Sr No	Particulars	Relationship	INR Crore		
			September 30, 2024	March 31, 2024	September 30, 2023
1	Infinite India Investment Management Limited	Investment Manager	1	-	1
2	Jio Infrastructure Management Services Limited	Project Manager	1	-	1
3	Jio Digital Fibre Private Limited ( Loan Balance)	Subsidiary (SPV)	52,314	52,620	52,620
4	Jio Digital Fibre Private Limited ( Interest Receivable)	Subsidiary (SPV)	48	40	40
5	Jio Digital Fibre Private Limited ( Novation - Credit Balance)	Subsidiary (SPV)	278	280	280
6	Jio Digital Fibre Private Limited ( Investment )	Subsidiary (SPV)	263	263	263
7	Reliance Industrial Investments and Holdings Limited (Units allocated)	Sponsor	2,907	2,924	2,924

#### G. Initial Disclosure by an entity identified as a Large Corporate

Particulars	Details
Name of the Company / InvIT	Digital Fibre Infrastructure Trust
CIN / SEBI Registration No.	IN/InvIT/18-19/0010
Outstanding borrowing of Company / InvIT as on September 30, 2024 as applicable (INR Crore)	32,940 as on September 30, 2024*
Highest Credit Rating during previous Financial Year along with the name of Credit rating agency	CARE AAA / Stable rating from CARE Ratings Ltd
Company/ InvIT having their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not Applicable*

\* As per SEBI circular bearing reference no. SEBI / HO/DDHS/P/CIR/2021/613 dated August 10, 2021, the Trust is not identified as a "Large Corporate" as on September 30, 2024

For and on behalf of the Board of Directors

**Infinite India Investment Management Limited**

(Acting as Investment Managers of Digital Fibre Infrastructure Trust)

RAJENDRA  
HINGWAL  
A

Digitally signed  
by RAJENDRA  
HINGWAL  
Date: 2024.10.25  
19:19:26 +05'30'

**Rajendra Hingwala**  
Director  
DIN: 00160602

Dipti  
Neelakant  
an

Digitally signed  
by Dipti  
Neelakantan  
Date: 2024.10.25  
19:28:23 +05'30'

**Dipti Neelakantan**  
Director  
DIN: 00505452

Jay Rajesh  
Jadav

Digitally signed by  
Jay Rajesh Jadav  
Date: 2024.10.25  
19:11:09 +05'30'

**Jay Jadav**  
Compliance Officer

Raj  
Kumar  
Agrawal

Digitally signed by  
Raj Kumar Agrawal  
Date: 2024.10.25  
18:04:08 +05'30'

**Rajkumar Agrawal**  
Authorised Signatory

Place: Mumbai

Date: October 25, 2024

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

**TO THE BOARD OF DIRECTORS OF  
Infinite India Investment Management Limited - The Investment Manager of Digital  
Fibre Infrastructure Trust ("the Investment Manager")**

**Introduction**

1. We have reviewed the accompanying "Statement of Unaudited Consolidated Financial Information" of Digital Fibre Infrastructure Trust ("the Trust") and its subsidiary (Jio Digital Fibre Private Limited) (together referred to as the "Group"), which comprise of the Unaudited Consolidated Statement of Profit and Loss, explanatory notes thereto and the additional disclosure as required by Chapter 4 of SEBI Master Circular no. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 (the "SEBI circular") for the half year ended September 30, 2024 (the "Statement"). The Statement is being submitted by Investment Manager pursuant to the requirement of Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations 2014, as amended (the "SEBI InvIT Regulations").

**Management's Responsibility**

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 prescribed in Rule 2(1)(a) of Companies (Indian Accounting Standards) Rules, 2015, as amended, in compliance with SEBI InvIT Regulations and other accounting principles generally accepted in India to the extent not inconsistent with the SEBI InvIT Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of 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 Investment Manager'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.

## Conclusion

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, 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 SEBI InvIT Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Reg. No. 117366W/W-100018)

VARSHA  
ABHAY FADTE

Digitally signed by  
VARSHA ABHAY FADTE  
Date: 2024.10.25  
20:24:36 +05'30'

**Varsha A. Fadte**  
Partner

(Membership No. 103999)  
UDIN: 24103999BKENKZ5805

Panaji, Goa, October 25, 2024

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

#### I. Unaudited Consolidated Statement of Profit & Loss of the half year ended September 30, 2024

Sr. No	Particulars	Half Year ended September 30, 2024	Half Year ended March 31, 2024	Half Year ended September 30, 2023	Year ended March 31, 2024
		Unaudited	Unaudited	Unaudited	Audited
I	<b>INCOME AND GAINS</b>				
	Revenue from Operations	9,278	8,383	8,346	16,729
	Gain on Investments	118	124	118	242
	Interest Income	0	1	0	1
	Miscellaneous Income	-	222	1	223
	<b>Total Income and Gains</b>	<b>9,396</b>	<b>8,730</b>	<b>8,465</b>	<b>17,195</b>
II	<b>EXPENSES AND LOSSES</b>				
	Networking Operating Expenses	958	861	849	1,710
	Depreciation on Property, Plant and Equipment	2,658	2,491	2,469	4,960
	Amortisation on intangible assets	904	902	902	1,804
	Project Manager Fee	1	1	1	2
	Investment Manager Fee	1	1	1	2
	Employee benefits expense	3	3	3	6
	Audit Fees	0	0	1	1
	Trustee Fee	0	0	0	0
	General and Administrative expenses	5	4	4	8
	Finance Costs	5,224	5,263	5,239	10,502
	<b>Total Expenses and Losses</b>	<b>9,754</b>	<b>9,526</b>	<b>9,469</b>	<b>18,995</b>
III	<b>Loss for the period/ year before taxes (I - II)</b>	<b>(358)</b>	<b>(796)</b>	<b>(1,004)</b>	<b>(1,800)</b>
IV	<b>Tax Expenses (Deferred Tax)</b>	<b>(330)</b>	<b>(500)</b>	<b>(492)</b>	<b>(992)</b>
V	<b>Loss for the period/ year after taxes (III - IV)</b>	<b>(28)</b>	<b>(296)</b>	<b>(512)</b>	<b>(808)</b>
VI	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	0	0	0	0
	- Re-measurement of the defined benefit plans				
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0
	(iii) Items that may be reclassified to profit or loss	109	75	29	104
	- Effective portion of gains and loss in respect of cashflow hedges				
	(iv) Income tax relating to items that may be reclassified to profit or loss	(27)	(19)	(7)	(26)
	<b>Total Other Comprehensive Loss for the period / year (Net of Tax)</b>	<b>82</b>	<b>56</b>	<b>22</b>	<b>78</b>
VI	<b>Total Comprehensive loss for the period / year (V+VI)</b>	<b>(110)</b>	<b>(352)</b>	<b>(534)</b>	<b>(886)</b>
VII	Attributable to Unitholders	408	393	191	584
VIII	Attributable to Non-Controlling Interests	(518)	(745)	(725)	(1,470)

Note :

"0" represents the amount below the denomination threshold.

## **Digital Fibre Infrastructure Trust**

**Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021**

**Website: <https://digitalfibreinfrastructure.com>**

**SEBI Registration Number: IN/InvIT/18-19/0010**

### **Notes to Unaudited Consolidated Financial Information for the half year ended September 30, 2024**

1. The unaudited consolidated financial information of Digital Fibre Infrastructure Trust ("the Trust") and its subsidiary Jio Digital Fibre Private Limited (together referred to as the "Group") comprises of Unaudited Consolidated Statement of Profit and Loss, explanatory notes thereto and the additional disclosures as required by Paragraph 4.6 of Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024 ("SEBI Circular") for the half year ended September 30, 2024 ("Unaudited consolidated financial information"). The unaudited consolidated financial information for the half year ended September 30, 2024 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34-Interim Financial Reporting ("Ind AS 34"), as prescribed in Rule 2(1) (a) of the Companies (Indian Accounting Standards) Rules, 2015, as amended, and SEBI (Infrastructure Investment Trust) Regulations, 2014, as amended and the circulars issued thereunder ("InvIT Regulations").
2. The above unaudited consolidated financial information has been reviewed and approved by the Audit Committee and Board of Directors of the Investment Manager at their respective meeting held on October 25, 2024. The Statutory auditors of the Trust have carried out a Limited Review of the unaudited consolidated financial information for the half year ended September 30, 2024.
3. Investors can view the unaudited consolidated financial information of the Trust on the Trust's website ([www.digitalfibreinfrastructure.com](http://www.digitalfibreinfrastructure.com)).
4. The corresponding figures for the half year ended March 31, 2024 are the balancing figures between audited figures for year ended March 31, 2024 and unaudited figures for half year ended September 30, 2023 which were subjected to limited review.
5. The Trust 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 Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, on March 20, 2019 having registration number IN/InvIT/18-19/0010. Reliance Industrial Investments and Holdings Limited, a company incorporated in India, is the Sponsor of the Trust. The Trustee to the Trust is Axis Trustee Services Limited (the "Trustee"). Investment Manager for the Trust is Infinite India Investment Management Limited (the "Investment Manager"). The address of the registered office of the Investment Manager is 7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.
6. The Group is engaged in setting up, operating and managing of optic fibre infrastructure in India. All activities of the Group revolve around this main business. Based on guiding principles given in Ind AS 108 "Operating Segment", this activity falls within a single operating segment and accordingly the disclosures of Ind AS 108 have not been provided separately.
7. The previous period's/ year figures have been regrouped, wherever necessary to make them comparable with those of current period.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

#### II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

##### A. Computation of Net Distributable Cash Flows (NDCFs) at Jio Digital Fibre Private Limited (SPV) level:

###### i) For the Half year ended September 30, 2024

Description	Half Year ended September 30, 2024
	Unaudited
<b>Cashflows from operating activities as per Cash flow statement of SPV</b>	<b>9,303</b>
Add : <b>Treasury income / income from investing activities</b>	<b>118</b>
Add : Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs or Investment Entity adjusted for the following	-
<ul style="list-style-type: none"> <li>• Applicable capital gains and other taxes</li> <li>• Related debts settled or due to be settled from sale proceeds</li> <li>• Directly attributable transaction costs</li> <li>• Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations</li> </ul>	-
Add : Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-
Less : Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust and any shareholder debt/loan from Trust	(3,037)
Less : Debt repayment (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or equity raised as well as repayment of any shareholder debt/loan from Trust	(3,438)
Less : Any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with banks / financial institution from whom the Trust or any of its SPVs/ HoldCos have availed debt, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, (iv). agreement pursuant to which the SPV/ HoldCo operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations;	-
Less : any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years	-
<b>NDCF for SPV*</b>	<b>2,946</b>

\* During the current period ended September 30, 2024, the SPV has paid to the Trust, interest and principal repayment of its borrowings from the Trust aggregating to INR 3,247 crore constituting more than 100% of its net distributable cash flows.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

**II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:**  
**ii) For comparable period / year #**

Description	Half Year ended March	Half Year ended	Year ended March 31,
	31, 2024	September 30, 2023	2024
	Unaudited	Unaudited	Audited
<b>Loss after tax as per profit and loss account (standalone) (A)</b>	<b>(1,525)</b>	<b>(1,484)</b>	<b>(3,009)</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.	3,392	3,372	6,764
Add / less: Loss / gain on sale of infrastructure assets	-	-	-
Add / less: Finance Cost	6,216	6,191	12,407
Add/ Less : Gain on sale of Mutual Fund Investment	(124)	(118)	(242)
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 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 (net off proceeds from sale of assets)	1,272	(5,425)	(4,153)
Less: Net Investments made/identified to be made in accordance with the investment objective	1,549	(932)	617
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;	(500)	(492)	(992)
• any other non-cash item, lease rents recognised on a straight-line basis, etc.	-	-	-
Add / less: Working capital changes including adjustments made for arriving at the cash generated from/ (used in ) from operating activities	(1,112)	738	(374)
Add / less: Taxes paid	2	(2)	-
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)	5,457	15,112	20,569
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.	(8,530)	(10,973)	(19,503)
Less :Interest paid to third party	(3,075)	(3,153)	(6,223)
Less: Cash reserved to make due payments to secured lenders in subsequent	-	-	-
Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares including redemption or capital reduction of the optionally convertible preference shares (Net of monies attributable to optionally convertible preference shares and retained in the SPV)	-	-	-
Add: Proceeds from any fresh issuance of equity shares	-	-	-
Add: Unpaid and accrued interest and principal amount towards debt outstanding including but not limited to Trust Loan 1 and Trust Loan 2	-	-	-
Less: Monies attributable to the optionally convertible preference shares in terms of SHOA / other transaction agreements	-	-	-
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>4,547</b>	<b>4,318</b>	<b>8,870</b>
<b>Net Distributable Cash Flows (C) = (A+B)</b>	<b>3,022</b>	<b>2,834</b>	<b>5,861</b>

# The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 06, 2023 effective from April 1, 2024. However, the NDCF for the half year ended March 31, 2024, half year ended September 30, 2023 and year ended March 31, 2024 is disclosed as per the erstwhile framework for the respective period/year.



## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

#### II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

##### B. Computation of Net Distributable Cash Flows (NDCF) of Digital Fibre Infrastructure Trust

###### i) For the Half year ended September 30, 2024

Description	Half Year ended September 30, 2024
	Unaudited
<b>Cashflows from operating activities of the Trust*</b>	<b>(1)</b>
(+) Cash flows received from SPV's / Investment entities which represent distributions of NDCF computed as per relevant framework	3,247
(+) Treasury income / income from investing activities of the Trust (interest income received from FD, any investment entities as defined in Regulation 18(5), tax refund, any other income in the nature of interest, profit on sale of Mutual funds, investments, assets etc., dividend income etc., excluding any Ind AS adjustments. Further clarified that these amounts will be considered on a cash receipt basis)	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or shares of SPVs/Holdcos or Investment Entity adjusted for the following <ul style="list-style-type: none"> <li>• Applicable capital gains and other taxes</li> <li>• Related debts settled or due to be settled from sale proceeds</li> <li>• Directly attributable transaction costs</li> <li>• Proceeds reinvested or planned to be reinvested as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations</li> </ul>	-
(+) Proceeds from sale of infrastructure investments, infrastructure assets or sale of shares of SPVs/ Hold cos or Investment Entity not distributed pursuant to an earlier plan to re-invest as per Regulation 18(7) of InvIT Regulations or any other relevant provisions of the InvIT Regulations, if such proceeds are not intended to be invested subsequently	-
(-) Finance cost on Borrowings, excluding amortisation of any transaction costs as per Profit and Loss account of the Trust	(1,994)
(-) Debt repayment at Trust level (to include principal repayments as per scheduled EMI's except if refinanced through new debt including overdraft facilities and to exclude any debt repayments / debt refinanced through new debt in any form or funds raised through issuance of units)	(192)
(-) any reserve required to be created under the terms of, or pursuant to the obligations arising in accordance with, any: (i). loan agreement entered with financial institution, or (ii). terms and conditions, covenants or any other stipulations applicable to debt securities issued by the Trust or any of its SPVs/ HoldCos, or (iii). terms and conditions, covenants or any other stipulations applicable to external commercial borrowings availed by the Trust or any of its SPVs/ HoldCos, or (iv). agreement pursuant to which the Trust operates or owns the infrastructure asset, or generates revenue or cashflows from such asset (such as, concession agreement, transmission services agreement, power purchase agreement, lease agreement, and any other agreement of a like nature, by whatever name called); or (v). statutory, judicial, regulatory, or governmental stipulations; or	-
(-) any capital expenditure on existing assets owned / leased by the InvIT, to the extent not funded by debt / equity or from contractual reserves created in the earlier years.	-
<b>Net Distributable Cash Flows #</b>	<b>1,060</b>

\* Excludes interest and loan repayment amounts received from SPV of INR 3,247 crore ,which is shown separately in accordance with NDCF format.

# During half year ended September 30, 2024; the Trust has made distributions to the Unitholders in the form of Return on Unit Capital and repayment of capital aggregating to INR 1,068 crore constituting more than 90% of its distributable cash flows

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

**II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:**  
**Statement of Net Distributable Cash Flows (NDCFs) of Digital Fibre Infrastructure Trust**  
**ii) For comparable period / year #**

Description	Half Year ended March	Half Year ended	Year ended March 31,
	31, 2024	September 30, 2023	2024
	Unaudited	Unaudited	Audited
Cash flows received from SPV in the form of interest / accrued interest / additional interest	2,941	2,942	5,883
Cash flows received from SPV in the form of dividend / buy-back of equity shares / capital reduction of equity shares	-	-	-
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	-	-	-
Add: Cash flows/ Proceeds from the SPV towards the repayment of the debt issued to the SPV by the Trust	-	-	-
Contribution to Corpus	-	-	-
Proceeds from Unit issuance	-	-	-
Borrowings at the Trust Level	-	-	-
<b>Total cash flow at the Trust level (A)</b>	<b>2,941</b>	<b>2,942</b>	<b>5,883</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, other statutory fees, depository fees, legal expenses, credit rating fees and valuer fees, if any (pro-rated for half year)	(5)	(1)	(6)
Less: income tax (if applicable) at the standalone Trust level and payment of other statutory dues	-	-	-
Less: Repayment of debt at the Trust Level (including principal, interest and other monies payable in terms of the relevant loan agreement)	(1,992)	(1,986)	(3,978)
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 InvIT Regulations	-	-	-
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets at the Trust level not distributed pursuant to an earlier plan to re-invest, if such proceeds are not intended to be invested subsequently	-	-	-
Less: Amount invested in SPV for service of debt or interest	-	-	-
Less: Capital expenditure if any (including acquisition of other infrastructure assets / SPVs)	-	-	-
Add: Cost of 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>(1,997)</b>	<b>(1,987)</b>	<b>(3,984)</b>
<b>Net Distributable Cash Flows (C) = (A+B)</b>	<b>944</b>	<b>955</b>	<b>1,899</b>

# The framework for calculation of NDCF was amended vide SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2023/184 dated December 06, 2023 effective from April 1, 2024. However, the NDCF for the half year ended March 31, 2024, half year ended September 30, 2023 and year ended March 31, 2024 is disclosed as per the erstwhile framework for the respective period/year.

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

Pursuant to Investment Management Agreement, the Investment Manager is entitled to an Investment Management fee of INR 2 crore 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 Trust, transaction expenses incurred with respect to investing, monitoring and disposing off the investment of the Trust.

Pursuant to Project Management Agreement, the Project Manager is entitled to a Project Management fee of INR 2 crore per annum exclusive of GST.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

#### II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

##### D. Statement of Earnings per unit

Particulars	Half Year ended September 30, 2024	Half Year ended March 31, 2024	Half Year ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited
Profit for the year (INR in Crores)	408	393	191	584
Weighted average number of units outstanding for computation of basic and diluted earnings per unit (no. in crores)	194.95	194.95	194.95	194.95
Earnings per unit in INR (Basic and Diluted)	2.09	2.02	0.98	3.00

##### E. Contingent liabilities and Commitments

Particulars	As at		
	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Audited
Contingent liabilities	56	34	33
Capital Commitments	683	-	683

##### F. Related Party Disclosures

###### (I) List of Additional Related Parties as per regulation 2(1) (zv) of SEBI InvIT Regulations

Related parties in terms of the SEBI InvIT Regulations shall be the related parties as defined in the Companies Act, 2013 or under Ind AS 24 and shall include, the parties to the InvIT namely, Reliance Industrial Investments and Holdings Limited (Sponsor), Axis Trustee Services Limited (Trustee), Infinite India Investment Management Limited (Investment Manager), Jio Infrastructure Management Services Limited (Project Manager) and their respective promoters and directors.

###### (II) Transactions with Related Parties during the period/ year

The below related party disclosures have been made in compliance with the stipulation of Ind AS 24 and in compliance with the SEBI InvIT Regulations to the extent there are transactions with the related parties.

###### Transactions with Related Parties during the period/ year

Sr. No	Particulars	Relation	Half Year ended September 30, 2024	Half Year ended March 31, 2024	Half Year ended September 30, 2023	Year ended March 31, 2024
			Unaudited	Unaudited	Unaudited	Audited
1	<b>Professional Fees</b>					
	Axis Trustee Service Limited	Trustee	0	0	0	0
	Infinite India Investment Manager Limited	Investment Manager	1	1	1	2
	Jio Infrastructure Management Services Limited	Project Manager	1	1	1	2
2	<b>Reimbursement of Expenses</b>					
	Infinite India Investment Management Limited	Investment Manager	-	-	0	0
3	<b>Distribution to Unitholders</b>					
	Reliance Industrial Investments and Holdings Limited	Sponsor & Unitholder	143	142	143	285
4	<b>Repayment of Unit Capital</b>					
	Reliance Industrial Investments and Holdings Limited	Sponsor & Unitholder	17	-	-	-
5	<b>Axis Bank Ltd</b>	Promoter of Trustee				
	Loan Taken		-	-	1,463	1,463
	Loan Repaid		350	350	350	700
	Finance cost		217	228	241	469

Note: "0" represents the amount below the denomination threshold.

## Digital Fibre Infrastructure Trust

Principal place of business: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Website: <https://digitalfibreinfrastructure.com>

SEBI Registration Number: IN/InvIT/18-19/0010

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL INFORMATION

II. Additional Disclosures as required by Paragraph 4.6 and Paragraph 4.19 of Chapter 4 of SEBI master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44:

(III) Outstanding balance at the period/ year end

Sr. No	Particulars	Relation	As at		
			September 30, 2024	March 31, 2024	September 30, 2023
			Unaudited	Audited	Unaudited
1	Infinite India Investment Manager Limited	Investment Manager	1	-	1
2	Jio Infrastructure Management Services Limited	Project Manager	1	-	1
3	Reliance Industrial Investments and Holdings Limited	Sponsor & Unitholder	2,907	2,924	2,924
4	Axis Bank Limited	Promoter of Trustee			
	Borrowings - Secured Term Loans		5,775	6,125	6,475
	Bank Balances		8	9	25

#### G. Ratio/ Other information

Sr. No	Particulars	Half Year ended September 30, 2024
1	Asset cover ratio	1.22
2	Debt-equity ratio	1.85
3	Debt service coverage ratio	0.95
4	Interest service coverage ratio	0.93
5	Net-worth (INR in Crore)	66,758

For and on behalf of the Board of Directors

**Infinite India Investment Management Limited**

(Acting as Investment Managers of Digital Fibre Infrastructure Trust)

Digitally signed  
by RAJENDRA  
HINGWALA  
Date: 2024.10.25  
19:19:13 +05'30'

Rajendra Hingwala  
**Director**  
DIN: 00160602

Digitally signed  
by Dipti  
Neelakantan  
Date: 2024.10.25  
19:28:44 +05'30'

Dipti Neelakantan  
**Director**  
DIN: 00505452

Digitally signed  
by Jay Rajesh  
Jadav  
Date:  
2024.10.25  
19:12:13 +05'30'

Jay Jadav  
**Compliance Officer**

Digitally signed  
by Raj Kumar  
Agrawal  
Date:  
2024.10.25  
18:06:01  
+05'30'

Raj Kumar Agrawal  
**Authorised Signatory**

Date: October 25, 2024

Place: Mumbai