

**DATA  
INFRA  
TRUST**



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# **Data Infrastructure Trust**

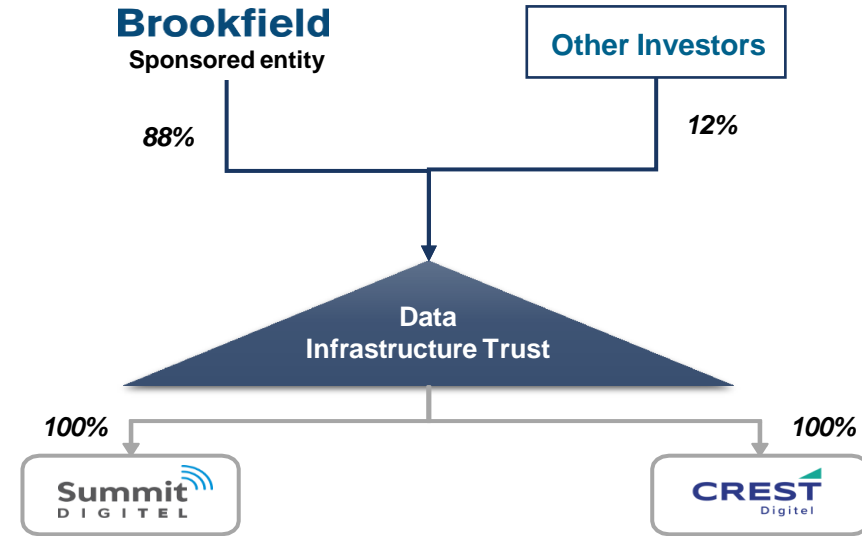
## **Investment Opportunity**

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## Data Infrastructure Trust (DIT) – Business Highlights

- The tower assets were acquired by Brookfield from RJio in August 2020
- Total tower portfolio is expected to increase to **~198k** from **~157k** towers by FY26
- 30 year “Take or Pay”** Master Service Agreement (MSA) signed with **RJio** which is the anchor tenant for all towers owned by Summit Digitel (“Summit”)–an SPV of the Trust
- Average age of tower portfolio is **<5 years**, making it the youngest amongst its peers
- ~70%** of Summit’s tower assets are fiberized
- Energy and land rental payments to be paid by Summit are **pure pass-through costs guaranteeing a base line EBITDA**
- Average tenancy ratio of the towers was at **1.06x in FY23**, which is expected to increase to **1.51x by 2032**
- The trust acquired **Crest Digitel\* (“Crest”)** in March 2022, a market leader in providing In Building Solutions & Small Cells sites
- Crest has installed **3,400+ IBS and small cell sites**, Overall market share of **~50%** in the segment

## InvIT Structure



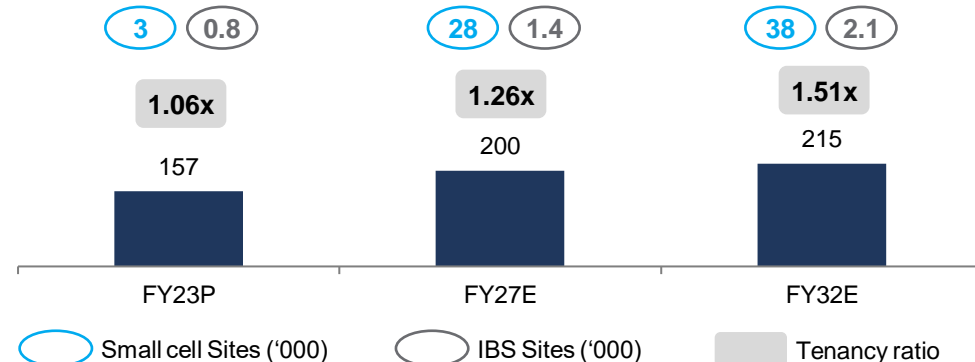
## DIT provides a full suite of telecom infrastructure offerings to capitalize on the 5G opportunity

### Infrastructure Offerings



	GBT <sup>1</sup>	RTT <sup>2</sup>	GBM <sup>3</sup>	IBS <sup>4</sup>	Small Cells
	✓	✓	✓	✗	✗
	✗	✗	✗	✓	✓

### Tower Portfolio ('000)

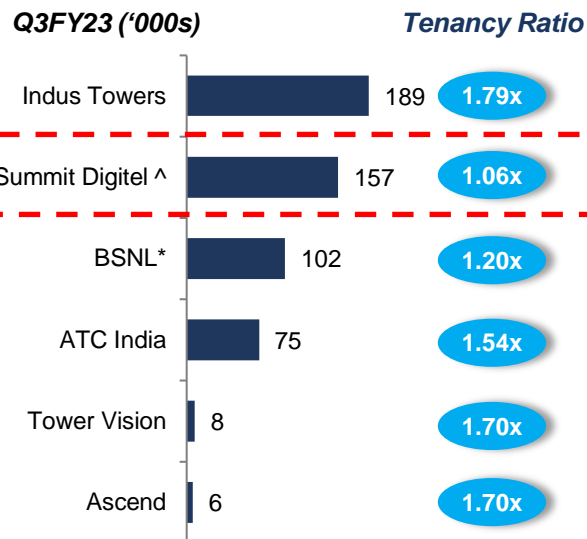


Source: Industry Reports, News Articles, Industry Research

Note\*: Erstwhile Space Teleinfra ; Definitions – 1) Ground Based Towers 2) Rooftop Towers 3) Ground Based Mast 4) In Building Solutions

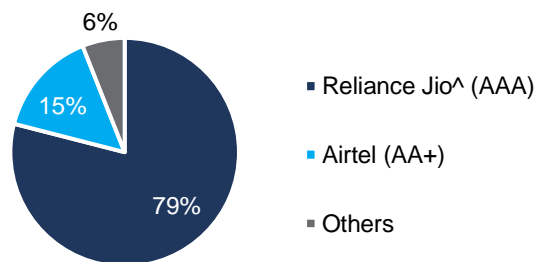
# Summit Digitel: Best-in-class tower platform portfolio poised to witness tremendous growth

## 2<sup>nd</sup> largest tower platform in India



## Exposure to strong counterparties

% of Cumulative Revenue by FY50E



~80% revenue for Summit guaranteed through RJio

Source: Annual Report, Company Shared Data

Note^: FY23 closing numbers, \* Includes 30k towers as part of Universal Service Obligation (Everyone has access to connectivity), #Proximity w.r.t telecom towers of other companies

## Key asset highlights

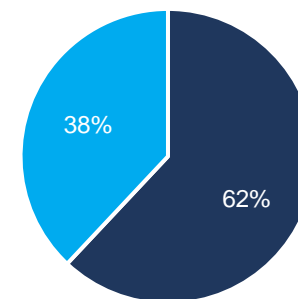
- Unique site locations - Minimal coverage overlap with competitors
- <28% overlap with Indus Towers
- ~70% towers currently fiberized
- Youngest tower portfolio in the country with an average age of ~ 5 years
- Greater share of GBT (~66%) indicating higher multi tenancy potential
- Consistent delivery of best uptime performance in the country – 99.98% uptime performance

## High quality assets in portfolio (FY23)

	# of Sites	Revenue per Tower (INR)	Tenancy Potential
Ground-based Tower ("GBT")	103,323	28 – 35k	3-4
Rooftop Tower ("RTT") + Rooftop Pole ("RTP")	34,230	20 – 25k	2-3
Ground Based Mast ("GBM")	17,720	25 – 30k	1
Cell-on-Wheels ("COW")	1,284	15 – 20k	1

## Tower presence at strategic locations

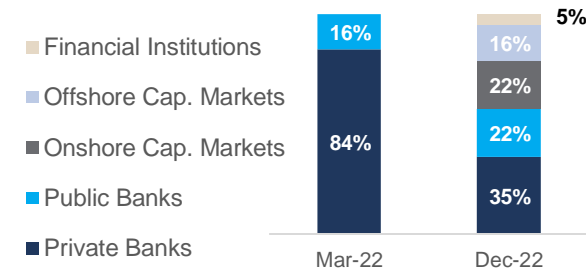
% of Summit Towers (By Proximity# with other towers)



■ Zero Towers in Proximity ■ 1 to 3 Towers in Proximity

## Active debt management

% of Debt



Actively tapping capital markets to restructure and diversify debt profile

# Summit Digitel: Strong growth visibility on account of robust MSA framework and tenancy additions

## Key terms of agreements with Jio & RIL subsidiaries







- Non-cancellable **“Take or Pay”** MSA Term until Aug 2050
- All GBTs and 50% RTTs have capacity for new tenants
- Fixed rate card - Built in escalations throughout tenor
- Energy cost **pass through**
- Construction risk, O&M, project execution & capex risk to be borne by RIL group entity
- Fixed O&M rate card – Built in escalations throughout tenor
- Cash outflow of capex only post handover of completed sites

## Long Term MSA signed with Airtel

- Long-tail MSA signed in 2022 with **10-year lock-in**
- Additional revenue streams such as location premium & loading charges built into MSA
- Land rentals **passed through** beyond agreed threshold
- Energy costs are substantially passed through to Airtel
- Faster time to market for Airtel

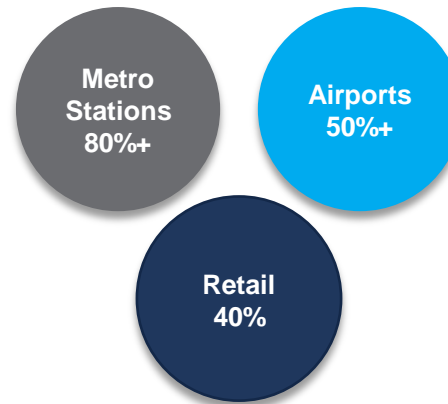
# Crest Digitel: Leading Indian digital connectivity infrastructure company

## Key operational highlights




 <b>~3,400 Total sites installed</b>	 <b>Average contract life of 7-15 years with landlords</b>
 <b>450+ MSF# – IBS Space</b>	 <b>&lt;4 Years payback period</b>
 <b>300+ Employees</b>	 <b>99%+ Uptime across IBS, Metro &amp; Small Cells</b>

## Market leader across segments

### Market Share



## Track record of executing several complex projects

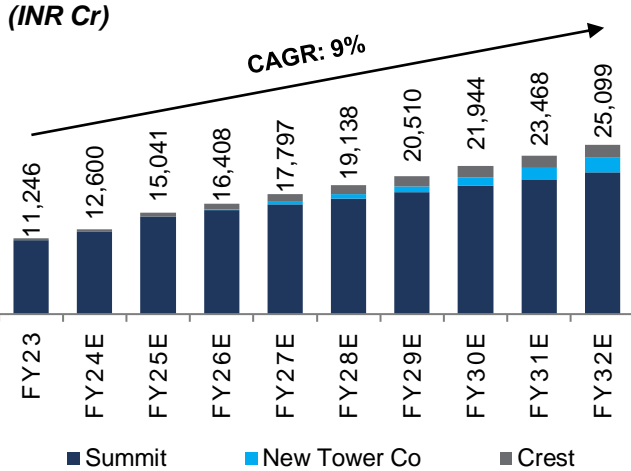
Airports	Metro	Govt. Projects
		
Corporate	Brookfield Properties	DLFA
		EMBASSY
Hotels	JW MARRIOTT	Hilton
		HYATT
		THE LEELA

Source: Investment Manager

Note\*: DAS – Distributed Antenna Systems, BTS^ – Base Transceiver Stations, # Million Square Feet, # As per Indus Filings Q3FY23

# Financial Overview

## Consistent growth in revenues ^...



Lucrative rate cards for MNOs with a built-in escalation of 2.5% every year for Anchor and other tenants

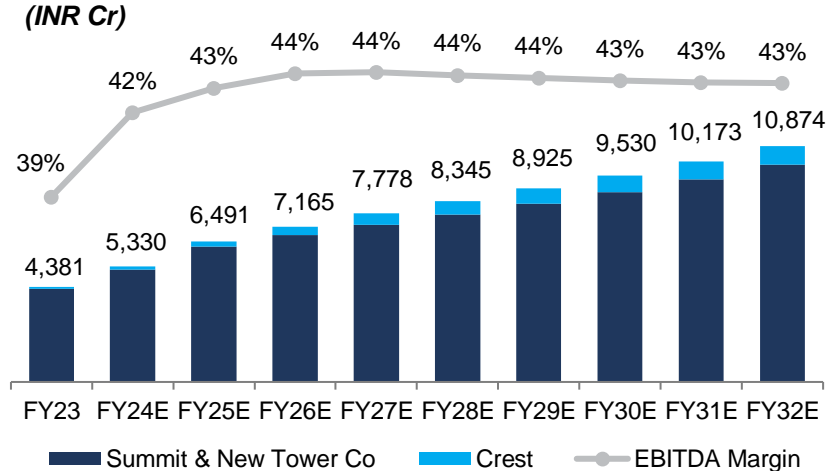


Rapid increase in IBS installations across retail, metro, airports & small cells to aid in further growth

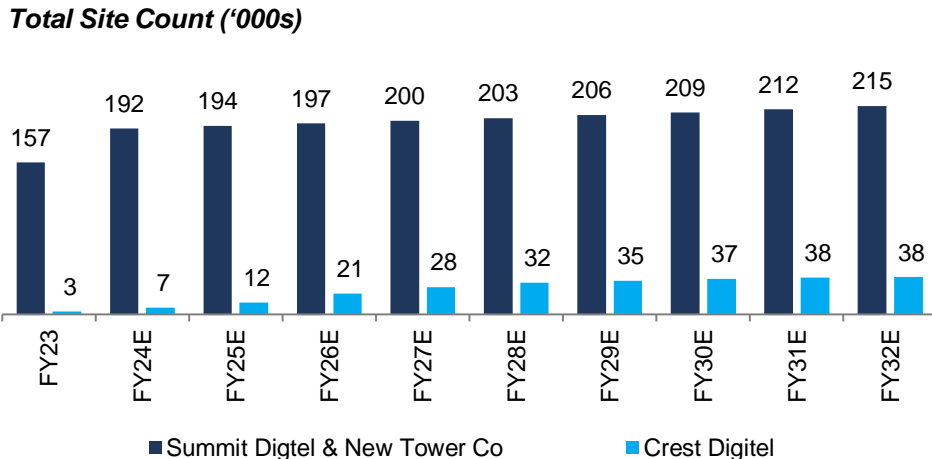


5G demand and upgradation to necessitate for higher demand in towers as well as small cell installations

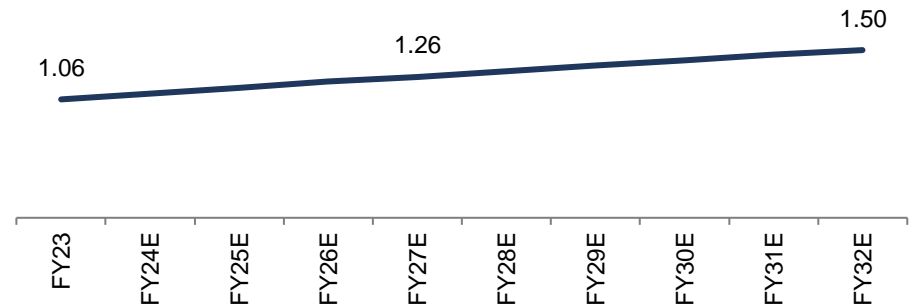
## ...coupled with a strong margin profile...



## ... at the backdrop of reasonable tower / tenancy additions...



## Summit (Tenancy, x)



Source: Investment Manager, ^Includes revenue recognised from power & fuel charges, which are pass through costs  
 Note\*: Includes only external bank loans raised at InvIT & SPV Level – Excludes INR 25,000 Cr InvIT Shareholder Loans

An aerial view of a city at dusk, with a blue semi-transparent overlay in the center. The text 'THANK YOU' is written in large, white, bold, sans-serif capital letters. The background shows a dense urban landscape with various buildings and lights. There are also some decorative elements like white lines and faint icons of clouds and Wi-Fi signals.

**THANK YOU**