

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER

FOR THE ELIGIBLE UNITHOLDERS OF THE TRUST ONLY

This is an Abridged Letter of Offer containing salient features of the letter of offer dated February 18, 2022 ("Letter of Offer") which is available on the websites of the Trust, the Lead Manager and the Stock Exchange. You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 6 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

The Trust has made available on the Registrar's website i.e. <https://rights.kfintech.com>, the Rights Entitlement and Application Form to the Eligible Unitholders. You may also download the Letter of Offer from the websites of the Trust, the Securities and Exchange Board of India ("SEBI"), the Stock Exchange where the Units of the Trust is listed i.e., BSE Limited ("BSE" or "Stock Exchange"), the Lead Manager and the Registrar, i.e., at www.towerinfrastrust.com, www.sebi.gov.in, www.bseindia.com, www.ambit.co and www.kfintech.com, respectively. The Application Form is available on the respective websites of the Lead Manager and the Stock Exchange.

DATA INFRASTRUCTURE TRUST

(formerly, Tower Infrastructure Trust)

Principal Place of Business: Unit 1, 4th Floor, Godrej BKC, Plot No. C-68, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India

Tel: +91 22 6600 0700; **Compliance Officer:** Inder Mehta

E-mail: secretarial@summitdigitel.com; **Website:** www.towerinfrastrust.com

FOR CIRCULATION TO THE ELIGIBLE UNITHOLDERS OF DATA INFRASTRUCTURE TRUST ONLY

**PROJECT MANAGER[#] FOR
SUMMIT DIGITEL
INFRASTRUCTURE PRIVATE
LIMITED**

TRUSTEE	SPONSORS		INVESTMENT MANAGER	PROJECT MANAGER
 AXIS TRUSTEE	BROOKFIELD SPONSOR	RELIANCE SPONSOR	INVESTMENT MANAGER	PROJECT MANAGER
Axis Trustee Services Limited	BIF IV Jarvis India Pte. Ltd.	Reliance Industrial Investments and Holdings Limited	Brookfield India Infrastructure Manager Private Limited <i>(formerly, WIP (India) Private Limited)</i>	Jio Infrastructure Management Services Limited

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 28,700,000 UNITS OF DATA INFRASTRUCTURE TRUST ("DIT" OR "TRUST") AND SUCH UNITS, THE "UNITS", FOR CASH AT A PRICE OF ₹ 110.46 PER UNIT (THE "ISSUE PRICE"), AGGREGATING UP TO ₹ 3,170.20 MILLION* TO THE ELIGIBLE UNITHOLDERS ON A RIGHTS BASIS IN THE RATIO OF 1 UNIT FOR EVERY 88 UNITS HELD BY THEM ON THE RECORD DATE, BEING FEBRUARY 17, 2022 (THE "ISSUE") IN ACCORDANCE WITH THE INVIT REGULATIONS AND THE SEBI RIGHTS ISSUE GUIDELINES. FOR FURTHER DETAILS, PLEASE SEE THE SECTION ENTITLED "THE ISSUE" ON PAGE 15 OF THE LETTER OF OFFER.

The existing Units of the Trust are listed on BSE Limited. The Trust has received in-principle approval from BSE for listing of the Units to be allotted pursuant to the Issue through its letter dated February 8, 2022. The Investment Manager (on behalf of the Trust) will also make application to the Stock Exchange to obtain trading approval for the Rights Entitlements. For the purposes of the Issue, the Designated Stock Exchange is BSE.

Procedure: For details in relation to the procedure for the Issue, please see the section entitled "Issue Information" on page 159 of the Letter of Offer.

RIGHTS ENTITLEMENTS

The Units of the Trust shall be tradable only in dematerialized form. As the trading lot size comprises 200,000 Units in accordance with InvIT Regulations for the Trust, minimum application in the Issue by any investor shall be for 200,000 Units. The minimum allotment to any investor shall not be less than ₹ 20 million. Fractional entitlements will not be credited to the Unitholders' accounts and the trading of fractional entitlements of Rights Entitlements will also not be allowed by the Stock Exchange. For further details, please see the section entitled "Issue Information" on page 159 of the Letter of Offer.

ISSUE SCHEDULE

Last Date for credit of Rights Entitlements	February 21, 2022	Finalisation of Basis of Allotment (On or about)	March 4, 2022
Issue Opening Date	February 22, 2022	Date of Allotment (On or about)	March 7, 2022
Last Date For On Market Renunciation of Rights Entitlement**	February 23, 2022	Date of Credit (On or about)	March 8, 2022
Issue Closing Date[^]	February 28, 2022	Date of Listing (On or about)	March 9, 2022

[#] Jarvis Data-Infra Project Manager Private Limited is appointed as project manager to the Target Asset

^{*}The Issue has been approved by the Data InvIT Committee of the board of directors of the Investment Manager on December 28, 2021. Further, the size of the Issue shall be subject to finalisation of Allotment in the Issue.

^{**}Eligible Unitholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

[^]The Investment Manager (acting on behalf of the Trust) will have the right to extend the Issue Period as it may determine from time to time, provided that the Issue will not remain open in excess of 15 Working Days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

The distribution of the Draft Letter of Offer and the Letter of Offer or any offering material and the offering, sale or delivery of the Units is restricted by law in certain jurisdictions. Therefore, persons who may come into possession of the Draft Letter of Offer and the Letter of Offer or any offering material are advised to consult with their own legal advisors as to what restrictions may be applicable to them and to observe such restrictions. The Letter of Offer may not be used for the purpose of an offer or invitation in any circumstances in which such offer or invitation is not authorized and/or by any person who is not an Eligible Unitholder. For details, please see the section entitled "Selling and Transfer Restrictions" on page 182 of the Letter of offer.

THE UNITS AND RIGHTS ENTITLEMENTS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE SECURITIES ACT OR ANY OTHER APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE UNITS OR THE RIGHTS ENTITLEMENTS ARE BEING OFFERED AND SOLD ONLY OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S, IN EACH CASE IN COMPLIANCE WITH THE APPLICABLE LAWS OF THE JURISDICTIONS WHERE THOSE OFFERS AND SALES ARE MADE.

GENERAL RISKS

Investments in Units involve a high degree of risk and Bidders should not invest in the Issue unless they are prepared to take the risk of losing all or part of their investment. Bidders are advised to carefully read the section entitled "Risk Factors" on page 64 of the Letter of Offer and other disclosures included in the Letter of Offer before making an investment decision relating to the Issue. Each Bidder is advised to consult its own advisors about the consequences of an investment in the Rights Entitlements and the Units issued pursuant to the Letter of Offer. The Rights Entitlements and the Units being offered in the Issue have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of the Draft Letter of Offer and the Letter of Offer. Admission of the Units to be issued pursuant to the Issue for trading on the Stock Exchange should not be taken as an indication of the merits of the Trust or of the Units. A copy of the Draft Letter of Offer was filed with the Stock Exchange, where the Units of the Trust are listed and was made available to the public through the website of the Stock Exchange, the Trust and the Lead Manager for the purposes of seeking public comments for a period of seven working days from the date of filing of the Draft Letter of Offer. A copy of the Letter of Offer has been delivered to the SEBI and the Stock Exchange.

Contact details of the Investment Manager	Brookfield India Infrastructure Manager Private Limited Unit 1, 4th Floor Godrej BKC Bandra Kurla Complex Mumbai 400 051, Maharashtra, India Tel: +91 22 6600 0700 E-mail: puja.tandon@brookfield.com Contact Person: Puja Tandon
Name of the Lead Manager and contact details	Ambit Private Limited Ambit House 449, Senapati Bapat Marg Lower Parel Mumbai - 400 013 Maharashtra, India Telephone: +91 22 6623 3000 Fax: +91 22 3982 3020 E-mail: datatrust.rights@ambit.co Investor Grievance E-mail: customerservicemb@ambit.co Website: www.ambit.co Contact Person: Nikhil Bhiwapurkar / Miraj Sampat SEBI Registration No.: INM000010585
Name of the Registrar and contact details	KFin Technologies Private Limited Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032 Telangana, India. Telephone Number: +91 40 6716 2222 Toll free number: 1800 309 4001 Website: www.kfintech.com Email: dit.invitrights@kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 CIN: U72400TG2017PTC117649
Name of the Statutory Auditors	Deloitte Haskins & Sells LLP
Self-Certified Syndicate Banks (“SCSBs”)	Self-certified syndicate banks registered with SEBI, which acts as a banker to the issue and which offers the facility of ASBA. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Banker to the Issue	HDFC Bank Limited

SUMMARY OF USE OF PROCEEDS OF THE ISSUE

The proceeds of the Issue are up to ₹ 3,170.20 million[†] (the “**Issue Proceeds**” or “**Gross Proceeds**”) and the proceeds of the Issue net of the total expenses (proposed to be paid from the Issue Proceeds) in relation to the Issue (the “**Net Proceeds**”) are ₹ 3,165.70 million.

* *The size of the Issue shall be subject to finalisation of Allotment in the Issue.*

Subject to compliance with applicable law, the Net Proceeds are proposed to be utilized, at the discretion of the Investment Manager and the Trustee, towards the following objects:

- (i) Funding towards acquisition of approximately 35.18% of issued, subscribed and paid-up equity share capital of Space Teleinfra Private Limited; and
- (ii) General purposes.

The Investment Manager believes that abovementioned use of proceeds is consistent with the Trust’s strategy of growth and expansion of its business. The details of the Issue Proceeds are provided in the following table:

Particulars	Amount
Gross Proceeds from the Issue*	3,170.20
Less: Estimated Issue expenses**	4.50
Net Proceeds	3,165.70

* *Assuming full subscription and Allotment of Units. The size of the Issue shall be subject to finalization of Allotment in the Issue.*

** *The total expenses of the Issue are estimated to be approximately ₹ 20 million, of which ₹ 4.50 million will be borne from the Gross Proceeds and the remaining amount will be borne by the Trust from internal accruals.*

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

Particulars	Amount
Funding towards acquisition of approximately 35.18% of issued, subscribed and paid-up equity share capital of Space Teleinfra Private Limited	3,165.31
General purposes	0.39

CONSOLIDATED FINANCIAL INFORMATION

Particulars	As at or year ended September 30, 2021 (₹ in million)^	As at or year ended September 30, 2020 (₹ in million) ^	As at or year ended March 31, 2021 (₹ in million)	As at or year ended March 31, 2020 (₹ in million)
Total Income	47,746	42,833	82,595	74,892
Total Expenses	45,190	43,803	92,425	96,026
Profit/(Loss) before Tax	2,556	(970)	(9,830)	(21,134)
Tax Expenses	-	-	-	-
Profit/(Loss) for the year	2,556	(970)	(9,830)	(21,134)
Total Comprehensive Profit/ (Loss) for the year	967	(970)	(9,830)	(21,134)
Total Non-Current Assets	-	-	388,136	393,691
Total Current Assets	-	-	26,323	47,269
Total Assets	-	-	414,459	440,960
Total Equity	-	-	200,928	(10,278)
Non-controlling interest	-	-	-	(9,212)
Total Non-Current Liabilities	-	-	195,389	239,048
Total Current Liabilities	-	-	18,142	221,402
Total Equity and Liabilities	-	-	414,459	440,960
Net Cash (Utilised in)/Generated from Operations	-	-	2,713	30,064
Net Cash flow used in Investing Activities	-	-	(111,611)	(84,382)
Net Cash flow generated from financing activities	-	-	118,484	54,773

^The disclosures are as per the Limited review Consolidated Financial Statements for six months period ended September 30, 2021. The financial information for the six-month period ended September 30, 2020 has been derived from the comparatives presented in the Limited Review Consolidated Financials for the six-month period ended September 30, 2021.

DESCRIPTION AND CAPITAL STRUCTURE OF PORTFOLIO ASSETS

Description of Portfolio Assets:

The Trust's initial portfolio of asset comprises Summit Digital Infrastructure Private Limited, being the Tower Co. The details of the Tower Co. as of the date of the Letter of Offer are provided below:

Summit Digital Infrastructure Private Limited

The Tower Co. was incorporated on January 18, 2013 under the Companies Act, 1956 (CIN: U64200GJ2013PTC105870) as a special purpose vehicle as Reliance Jio Private Limited. Subsequently, a fresh certificate of incorporation dated March 3, 2014 was issued consequent to the change in name of Reliance Jio Private Limited to Reliance Jio Infratel Private Limited. Further, a fresh certificate of incorporation dated November 18, 2020 was issued consequent to the change in name of Reliance Jio Infratel Private Limited to Summit Digital Infrastructure Private Limited. Its registered office is located at 511, Shapath-V, Near Kamavati Club, S G Highway, Ahmedabad 380 015, Gujarat, India.

Tower Co. is engaged in the business of setting up and maintaining passive tower infrastructure and related assets and providing passive tower infrastructure services to telecommunication service providers. Tower Co. has 144,728 operational telecommunication towers as on September 30, 2021 and 29,723 under-construction and under-development towers.

Shareholding Pattern of the Tower Co.

Name of equity shareholder	Number of equity shares of face value of ₹ 1 each (pre-Issue as on September 30, 2021 and post-Issue)	Percentage Holding
Data Infrastructure Trust	2,150,000,000*	100.0%
Total	2,150,000,000	100.0%

* 1 equity share of the Tower Co. is held by Brookfield Sponsor as nominee of the Trust.

Name of preference shareholder	Number of preference shares of face value of ₹ 10 each (pre-Issue as on September 30, 2021 and post-Issue)	Percentage Holding
Reliance Industries Limited	50,000,000	100.0%
Total	50,000,000	100.0%

Brief details of Target Asset:

Space Teleinfra Private Limited

Space Teleinfra Private Limited was incorporated on February 19, 2011 under the Companies Act, 1956. Its registered office is situated at 22A Janpath, New Delhi, 110 001 Delhi, India.

STPL is an Infrastructure Provider Category –I (“IP-I”) entity registered with the DoT and is engaged in installation, commissioning and provisioning of passive telecom infrastructure in order to enable telecom service providers to utilise such passive infrastructure to provide telecom services to its customers. As part of

ongoing business operations, STPL enters into contracts such as: (a) licensing (with airport authority, metro rail corporations, developers, educational institutions etc.) for leasing/ renting of premises for installation and provisioning of in-building solutions; (b) master service agreements with service providers; and (c) site sharing services agreements with telecom operators for providing common shared passive combo site solution, on sharing basis. STPL has several projects across India ranging from underground metros and airports to hospitals, corporate parks, educational institutions, malls and high rise residential and commercial complexes with approximately 300 million square feet under operations.

Shareholding Pattern of the Target Asset

Name of equity shareholder	Number of equity shares of face value of ₹ 10 each (pre-Issue)	Percentage Holding
Ankit Goel	742,000	20.00%
Radhey Raman Sharma	185,500	5.00%
Ram Gopal Goyal	371,000	10.00%
Westwood Business Consultancy LLP	2,411,500	65.00%
Total	3,710,000	100.00%

Name of preference shareholder	Number of preference shares of face value of ₹ 10 each (pre-Issue)	Percentage Holding
Ankit Goel	358,454	20.00%
Radhey Raman Sharma	89,613	5.00%
Ram Gopal Goyal	179,227	10.00%
Westwood Business Consultancy LLP	1,164,976	65.00%
Total	1,792,270	100.00%

BRIEF DETAILS OF VALUATION OF PORTFOLIO ASSET AND TARGET ASSET

For the valuation of the Tower Co., please refer to the report available on the website of BSE at <https://www.bseindia.com/xml-data/corpfiling/AttachHis/6c0b20a4-bacc-4d3d-ac34-c6acb7b8f3af.pdf> and on the website of the Trust at www.towerinfratrust.com.

For the valuation of the Target asset, please refer to the report on page 375 of the Letter of Offer.

BRIEF DETAILS OF POLICY OF DISTRIBUTIONS TO THE UNIT HOLDERS

DISTRIBUTION

Statements contained in the section entitled "Distribution" that are not historical facts are forward-looking statements. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those that may be projected. Under no circumstances should the inclusion of such information herein be regarded as a representation, warranty, undertaking or prediction with respect to the accuracy of the underlying assumptions by the Trust, the Trustee, the Sponsors, the Investment Manager, the Lead Manager or any other person. Bidders are cautioned not to place undue reliance on these forward-looking statements that are stated only as at the date of the Letter of Offer. For details in relation to forward-looking statements, please see the section entitled "Forward-Looking Statements" on page 13 of the Letter of Offer.

The net distributable cash flows of the Trust (the "Distributable Income") are based on the cash flows generated from the underlying operations undertaken by the InvIT Assets. Presently, cash flows receivable by the Trust may be in the form of dividend, interest income or principal repayment received from the InvIT Assets in relation to any debt sanctioned by the Trust, or a combination of both.

In terms of the InvIT Regulations, not less than 90% of the net distributable cash flows of the InvIT Assets, shall be distributed to the Trust, subject to applicable provisions in the Companies Act, 2013 and not less than 90% of the net distributable cash flows of the Trust shall be distributed to the Unitholders.

The Trust shall declare and distribute at least 90% of the Distributable Income to the Unitholders. Such distribution shall be declared and made such that the time period between any two declarations of distribution shall not exceed one year. However, if any infrastructure asset is sold by the Trust or the Tower Co., or if the equity shares or interest in the Tower Co. are sold by the Trust and if the Trust proposes to re-invest the sale proceeds into another infrastructure asset within one year, it shall not be required to distribute any sales proceeds to the Trust or to the Unitholders. Further, if the Trust proposes not to invest the sale proceeds into any other infrastructure asset within one year, it shall be required to distribute the same in the manner specified above. In accordance with the InvIT Regulations, distributions by the Trust shall be made no later than 15 days from the date of such declarations. The distribution, when made, shall be made in Indian Rupees.

Distribution Policy

Method of calculation of Distributable Income

The Distributable Income of the Trust shall be calculated in accordance with the InvIT Regulations, any circular, notification or guidance issued thereunder and the InvIT Documents. Presently, the Trust proposes to calculate distributable income in the manner provided below:

Calculation of net distributable cash flows at the SPV level:

Description
Profit after tax as per profit and loss account (standalone) (A)
Add: Depreciation and amortisation as per profit and loss account. In case of impairment reversal, same needs to be deducted from profit and loss.
Add: Interest on loan to the SPV from the Trust as per the profit and loss account
Add / less: Loss / gain on sale of infrastructure assets
Add: Net proceeds (after applicable taxes) from sale of infrastructure assets adjusted for the following: <ul style="list-style-type: none"> • related debts settled or due to be settled from sale proceeds; • directly attributable transaction costs;

Description
<ul style="list-style-type: none"> 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
Less: Investments made in accordance with the investment objective, if any
Add / less: Any other item of non-cash expense / non-cash income charged / credited to profit and loss account, including but not limited to <ul style="list-style-type: none"> any decrease/increase in carrying amount of an asset or a liability recognized in profit and loss account on measurement of the asset or the liability at fair value; provisions; deferred taxes; any other non-cash item, lease rents recognized on a straight-line basis, etc.
Add / less: Working capital changes
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)
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
Less: Cash reserved to make due payments to secured lenders in subsequent periods
Add / less: Proceeds from any fresh issuance of preference shares / redemption of any preference shares
Add: Proceeds from any fresh issuance of equity shares
Add/ less: Amounts added or retained to make the distributable cash flows in accordance with the Transaction Documents or the loan agreements
Total Adjustments (B)
Net Distributable Cash Flows (C) = (A+B)

Calculation of net distributable cash flows at the consolidated Trust level:

Description
Cash flows received from SPV in the form of interest / accrued interest
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
Total cash flow at the Trust level (A)
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, stock exchange fees, other statutory fees, depository fees, legal expenses, credit rating fees and valuer fees
Less: income tax (if applicable) at the standalone Trust level and payment of other statutory dues
Less: Repayment of external debt (including interest) / redeemable preference shares / debentures, etc., if deemed necessary by the Investment Manager
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: <ul style="list-style-type: none"> 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
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: Proceeds from 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
Total cash outflows/retention at the Trust level (B)
Net Distributable Cash Flow (C) = (A+B)

In terms of the InvIT Regulations, if the distribution is not made within 15 days from the date of declaration, the Investment Manager shall be liable to pay interest to the Unitholders at the rate of 15% per annum until the distribution is made. Such interest shall not be recovered by the Investment Manager in the form of fee or any other form payable to the Investment Manager by the Trust.

Distributions by the Trust

The table below provides the distributions made by the Trust, in accordance with the distribution policy from the date of listing of the Trust.

Sr. No.	Record Date	Number of Units	Distribution per Unit (in ₹)	Amount of Distribution paid on Units including tax on distribution (in ₹ million)
1.	October 19, 2020	2,521,500,000	0.5932	1,495.75
2.	November 17, 2020	2,521,500,000	0.5932	1,495.75
3.	December 17, 2020	2,521,500,000	0.8029	2,024.51
4.	January 18, 2021	2,521,500,000	0.5949	1,500.04
5.	February 16, 2021	2,521,500,000	0.5949	1,500.04
6.	March 17, 2021	2,521,500,000	0.9080	2,289.52
7.	May 26, 2021	2,521,500,000	1.3881	3,500.09
8.	August 17, 2021	2,521,500,000	1.7847	4,500.12
9.	November 9, 2021	2,521,500,000	2.5870	6,523.12
10.	February 15, 2022	2,521,500,000	1.4527	_*
11.	March 3, 2022**	2,521,500,000	-	_*_*

* Data InvIT Committee of board of directors of the Investment Manager in its meeting held on February 7, 2022 has declared a total distribution of ₹ 1.4527 per Unit, as return on capital. The distribution to the Unitholders is expected to be paid on or before February 21, 2022.

** A meeting of Data InvIT Committee of board of directors of the Investment Manager, is scheduled to be held on February 22, 2022, inter alia, to consider and declare distribution to unitholders for and on behalf of the Trust. If declared, record date will be March 3, 2022.

BRIEF DETAILS OF FEE AND EXPENSES CHARGED OR CHARGEABLE TO THE INVIT

Fee and expenses

Annual Expenses

The expenses in relation to the Trust, other than such expenses incurred in relation to operations of the Tower Co., broadly include fee payable to: (i) the Trustee; (ii) the Investment Manager; (iii) the Project Manager; (iv) the Auditors; (v) the Valuer; and (vi) other intermediaries and consultants. The fee paid in Fiscal 2021 and estimated recurring expenses on an annual basis (exclusive of out of pocket expenses, taxes and escalations) on consolidated basis, including but not limited to, are as follows:

S. No.	Payable/ Paid by the Trust	Estimated Expenses (In ₹ million)	Fees paid in Fiscal 2021 (In ₹ million)
1.	Fee to the valuer of the Trust*	0.13	0.13
2.	Fee to the Auditors	37.75	30
3.	Fee to Trustee	2	2
4.	Fee to investment manager	26	26
5.	Fee to Project Manager	24	24
6.	Fee to the Registrar	0.42	0
7.	Fee to the Stock Exchange and Depositories	1	1
8.	Fee to the credit rating agencies	81.19	26

* Valuer does not include Mr. Ankit Chhabra.

TOP 5 RISK FACTORS

We have stipulated below the top 5 risk factors as per the Letter of Offer read with the Placement Memorandum dated August 31, 2020:

- RJIL currently contributes substantially all of the Tower Co.'s revenues and is expected to continue to contribute significantly to its revenues going forward. Accordingly, its results of operations and financial condition are linked to those of RJIL. As a result, any and all the factors that may adversely affect the business of RJIL would adversely and materially affect the results of operations and financial condition of the Tower Co. Further, any delay in payments from RJIL would materially and adversely affect the Tower Co.'s cash flows and distributions to our Unitholders.
- Competition in the telecommunications tower industry may create pricing pressures that materially and adversely affect us.
- We may not be able to successfully expand our tower portfolio by acquisition. Our growth strategies depend on various factors, some of which are outside our control.
- Failure to comply with, safety, health and environmental laws and regulations in India applicable to our business or adverse changes in such applicable laws and regulations, may materially and adversely affect our business.
- The Tower Co. may be unable to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate the Tower Sites and any changes in current or future regulations could restrict our ability to operate our business as we currently do.

DECLARATION

INVESTMENT MANAGER

The Investment Manager declares and certifies that all relevant provisions of the InvIT Regulations, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the InvIT Regulations, the SCRA, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be). The Investment Manager further certifies that all the statements and disclosures in the Letter of Offer are material, true, correct, not misleading and adequate in order to enable the Bidders to make a well informed decision.

TRUSTEE

The Trustee declares and certifies that all relevant provisions of the InvIT Regulations, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the InvIT Regulations, the SCRA, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be). The Trustee further certifies that all the statements and disclosures in the Letter of Offer are material, true, correct, not misleading and adequate in order to enable the Bidders to make a well informed decision.

BROOKFIELD SPONSOR

The Brookfield Sponsor declares and certifies that all relevant provisions of the InvIT Regulations, the SEBI Rights Issue Guidelines, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be) have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the InvIT Regulations, the SEBI Rights Issue Guidelines, the SCRA, the SEBI Act and all rules, regulations and guidelines issued by the GoI or SEBI (as the case may be). The Brookfield Sponsor further certifies that all the statements and disclosures in the Letter of Offer are material, true, correct, not misleading and adequate in order to enable the Bidders to make an informed decision.

RELIANCE SPONSOR

The Reliance Sponsor declares and certifies that all statements, disclosures and undertakings specifically made or confirmed by it in the Letter of Offer in relation to itself and its Associates held are true, correct, not misleading and adequate in order to enable the Bidders to make a well informed decision. The Reliance Sponsor assumes no responsibility for any other statements including statements made by the Trust or any other person(s) in the Letter of Offer.

Date: February 18, 2022

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