

April 27, 2023

Axis Trustee Services Limited

The Ruby, 2nd Floor, SW,
29 Senapati Bapat Marg,
Dadar West, Mumbai-400 028,
Maharashtra, India

Dear Sir/Madam,

Sub: Compliance Certificate/ Quarterly Report under Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 for the quarter ended on March 31, 2023

In terms of Regulation 9(3) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, as amended (“**SEBI InvIT Regulations**”), we, Infinite India Investment Management Limited acting in the capacity of Investment Manager of Digital Fibre Infrastructure Trust (“**DFIT**” / “**Trust**”), do hereby confirm that we had complied with Regulation 10, Regulation 18, Regulation 19 and Regulation 20 of the SEBI InvIT Regulations, to the extent applicable for an InvIT for the quarter ended March 31, 2023. Kindly note that the Units of the Trust were listed w.e.f March 31, 2023.

Further, pursuant to the provisions of the SEBI InvIT Regulations, we, the Investment Manager, are submitting the Periodical Report for the quarter ended on March 31, 2023, containing the following details:

<u>Sr. No.</u>	<u>Requirement</u>	<u>Compliance</u>
1.	Copy of Financial Information and Additional Disclosures submitted as per SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016	Not applicable for quarter ended March 31 and quarter ended September 30 of every financial year.
2.	Copy of any other information submitted to the Stock Exchange/SEBI in terms of InvIT Regulations	Please refer the filings done by the Trust with BSE.
3.	Details of any deviation /variations in use of proceeds from the object stated in the offer document/placement memorandum and the actual utilization of funds as per SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016.	Nil
4.	Details of Investor complaints received/disposed off during the quarter or pending at the end of quarter and the reasons thereof.	There are no complaints from the investors during the quarter ended March 31, 2023. A certificate to that effect is enclosed as <i>Annexure A.</i>

5.	<p>Details of related party transaction, if any, carried out between Investment Manager and its associates or the Project Manager and its associates in terms of Regulation 9(6) and/or Project Manager and its associates in terms of Regulation 10(12)</p> <p>In case of conflict of interest, a confirmation from a practicing chartered accountant or a valuer, as the case may be, that such transactions are on arm's length basis</p>	<p>There were no transactions as specified under Regulation 9(6) of the SEBI InvIT Regulations that have taken place between the Investment Manager and its associates during the quarter ended March 31, 2023 with respect to the InvIT.</p> <p>There were no transactions as specified under Regulation 10(12) of the SEBI InvIT Regulations that have taken place between the Project Manager and its associates during the quarter ended March 31, 2023 with respect to the InvIT.</p> <p>During the quarter ended March 31, 2023, the Investment Manager and the Project Manager received their respective fees from the Trust.</p>						
6.	<p>Details of funds received by InvIT and payments made</p>	<p>During the quarter, the Trust earned interest income on the loans it extended to JDFPL, the proceeds of which were used as under:</p> <p>(a) Payment of distributions in form of 'Return on Capital' to the Unitholders, at the rate of Rs. 2.4017 per Unit to the Unitholders whose names appeared in the register of Unitholders of the Digital Fibre Infrastructure Trust on March 24, 2023, being the record date fixed for the said purpose. Payment was made on March 28, 2023, net of all applicable withholding taxes;</p> <p>(b) Payment of interest expenses on borrowings made by the Trust from the Sikka Ports & Terminals Limited, Jamnagar Utilities and Power Private Limited and Krishna Enterprises;</p> <p>(c) Payment/ apportions of other major operations expenses</p> <table><tr><th>Particulars</th><th>Amount Rs.</th></tr><tr><td>Registrar fees</td><td>1,06,200</td></tr><tr><td>Certification fees</td><td>35,400</td></tr></table> <p>All expenses are grossed up for GST.</p>	Particulars	Amount Rs.	Registrar fees	1,06,200	Certification fees	35,400
Particulars	Amount Rs.							
Registrar fees	1,06,200							
Certification fees	35,400							

		<p>(d) Payment of TDS on fees payable to vendors and interest accrued on interest payable on borrowings of the InvIT.</p> <p>The Trust also utilized its existing cash balances for the purpose of distributions after providing for certain contingencies and for making the payments of listing fees for the purpose of listing of units of the Trust.</p>
7.	Status of development of under construction projects (if any)	Not applicable.
8.	Copy of the activity and performance report placed before the board as per Regulation 10 (24)	The copy of the report on the activities and performance, as placed before the board of the Company is enclosed as Annexure B .
9.	Whether any assets/projects have been acquired/sold/developed during the quarter. If yes, details to be provided	<p>No projects have been sold during the quarter.</p> <p>JDFPL established additional fibre assets at a total capex cost of ~ Rs.4,682 crore (exculding GST) during the quarter.</p>
10.	Copy of the Project Manager Compliance Report as per Regulation 9 (4) and Regulation 10 (2)	The same is enclosed herewith as Annexure C .
11.	Details of any material fact that may have a bearing on the activity of the InvIT	Nil.
12.	A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/CS/CFO/Manager of your Company in its capacity as the Investment Manager (as per attached format)	The same is enclosed herewith as Annexure D .
13.	Confirmation from Investment manager: a. that 90% of distributable cashflow are being distributed to the unit holders; b. that the distribution made to the unit holders are in compliance with the regulation; c. made timely declaration of distributions to the unit holders in accordance with sub-regulations (6), (7) and (8) of regulation 18	The distributions that were paid out on March 28, 2023 were in compliance with SEBI InvIT Regulations and the distribution policy adopted by the Company with respect to the Trust.

14.	Copy of unit holding pattern submitted to Stock Exchange to be furnished to DT (Revised format of unitholder as specified in SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020 is to be referred)	The same is enclosed herewith as Annexure E .
15.	Whether listed units of INVIT have a consolidated borrowings and deferred payments, in terms of regulation 20, is above forty nine per cent? If yes, provide copy of submission of quarterly report to the designated stock exchange as per Regulation 23 (4) of the regulations as per Part C of Schedule IV of the Regulation.	Yes, the consolidated borrowing of the Trust is above 49% for the quarter ended March 31, 2023 Provisions of Regulation 23(4) of the SEBI InvIT Regulations is applicable for the quarters ended June 30 and December 31.
16.	Copy of Investor Grievance Report submitted to the stock exchange as per SEBI circular CIR/IMD/DF/127/2016 dated November 29, 2016.	The certificate provided by the Registrar and Transfer Agent ("RTA") is attached as Annexure A .
17.	Whether Rights Issue, Preferential Issue and Institutional Placements of units made during the quarter?	Nil.
18.	Whether any encumbrance has been created on the units of INVIT during the quarter? If yes, provide details of encumbrance created and submissions made to the manager/stock exchange in that respect. (SEBI has issued circular SEBI/HO/DDHS/DDHS/CIR/P/2020/43 dated March 23, 2020)	The disclosures made in the previous quarterly compliance report (quarter ended December 31, 2022), in this regard, stand true. Further, there were no new encumbrances created during the quarter ended March 31, 2023.

For **Infinite India Investment Management Limited**

(in its capacity as Investment Manager to Digital Fibre Infrastructure Trust)



Name: **Janisha Shah**

Designation: Authorized Signatory

DIGITAL FIBRE INFRASTRUCTURE TRUST**INVESTOR GRIEVANCE REPORT FOR THE PERIOD 01.01.2023 TO 31.03.2023****For Financial Year (FY) 2022-23**

	All complaints including SCORES complaints	SCORES complaints
Number of investor complaints pending at the beginning of the year.	0	0
Number of investor complaints received during the year.	0	0
Number of investor complaints disposed of during the year.	0	0
Number of investor complaints pending at the end of the year.	0	0
Average time taken for redressal of complaints	0	0

For Quarter Ending (QE) March 31, 2023

	All complaints including SCORES complaints	SCORES complaints
Number of investor complaints pending at the beginning of the Quarter.	0	0
Number of investor complaints received during the Quarter.	0	0
Number of investor complaints disposed of during the Quarter.	0	0
Number of investor complaints pending at the end of the Quarter.	0	0
Average time taken for redressal of complaints for the Quarter	0	0

Complaints pending during FY/QE - March 31, 2023

	Less than 1 month	1-3 months	3-6 months	6-9 months	9-12 months	Greater than 12 months	Total
All complaints	0	0	0	0	0	0	0
SCORES complaints	0	0	0	0	0	0	0

Complaints resolved during FY/QE - March 31, 2023

	Less than 1 month	1-3 months	3-6 months	6-9 months	9-12 months	Greater than 12 months	Total
All complaints	0	0	0	0	0	0	0
SCORES complaints	0	0	0	0	0	0	0

Yours Sincerely,

KFin Technologies Limited (Formerly known as KFin Technologies Private Limited).

Registrar & Transfer Agent for Digital Fibre Infrastructure Trust.



A N Hariprasad | Unit Manager

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

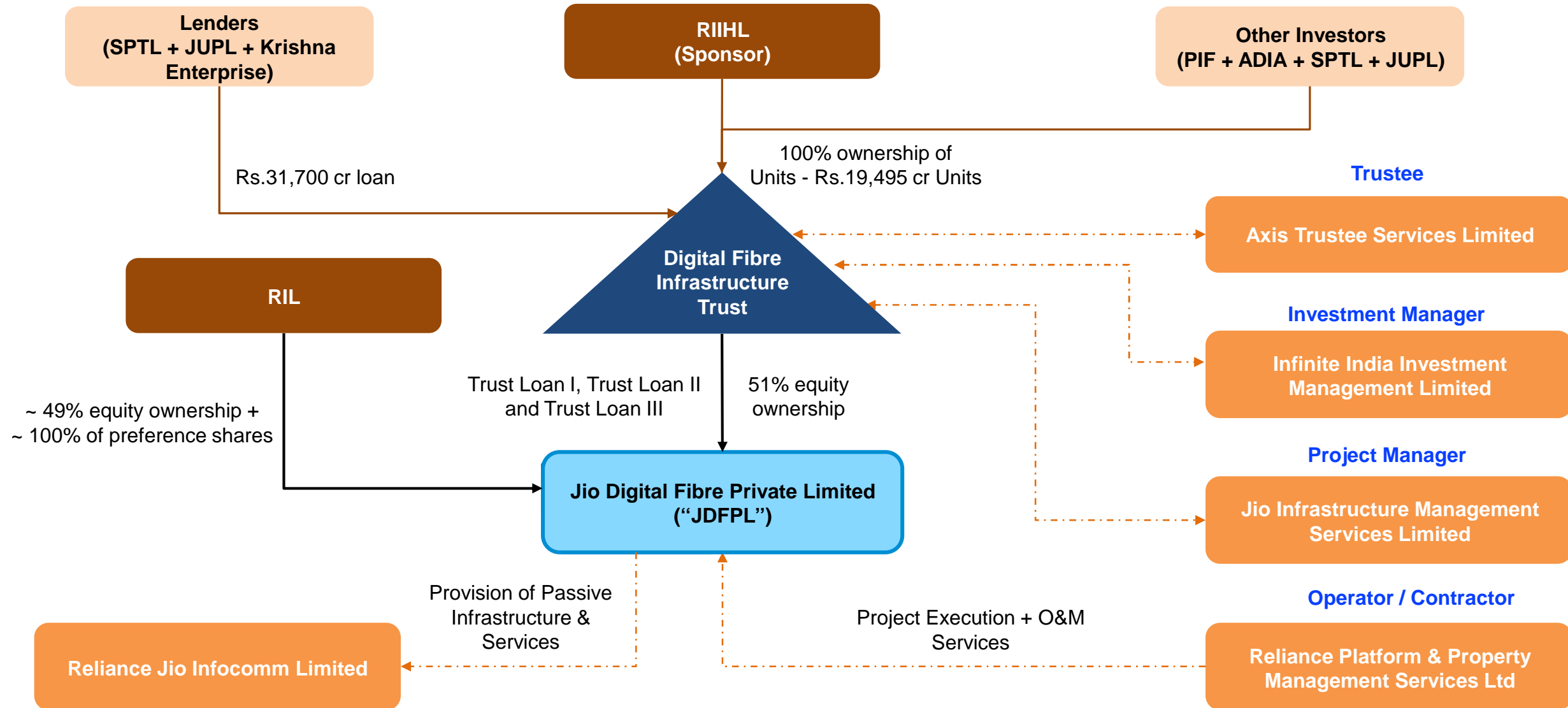
Registered & Corporate Office:
 Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
 Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN : U72400TG2017PLC117649

DIGITAL FIBRE INFRASTRUCTURE TRUST

April 2023

Structure



Executive Summary

1. The Trust completed the listing of its Units on the BSE Limited on March 31, 2023, in accordance with the directions issued by SEBI
2. Further the Trust through the Investment Manager has complied with additional corporate governance requirements made applicable to it w.e.f April 1, 2023, namely
 - Board of Directors: Increased number of directors from 4 to 6 including one woman independent director
 - Establishing committee's: Various committees including Risk management, audit committee, stakeholders relationship committee have been set up with terms of references as per applicable regulations
 - Adoption of policies in line with the required regulations
 - Code of conduct under Insider Trading regulations have been adopted by the Trust and the IM

Fiber Inventory - Scope and Deployment - Model 2

Type of network	RKM (Framework Agreement)	RKM (Revised Plan)	RKM (Actual till March 31, 2023)	RKM (Balance)
NLD	70,000	69,762	65,662	4,100
Intracity	40,000	24,125	23,275	850
FTTH	74,207	1,28,652	1,21,477	7,175
Total RKM	1,84,207	2,22,539	2,10,414	12,125
Duct	3,39,367	2,00,452	1,99,017	1,435
Capex in Rs Cr	35,000	35,000	33,334	1,666

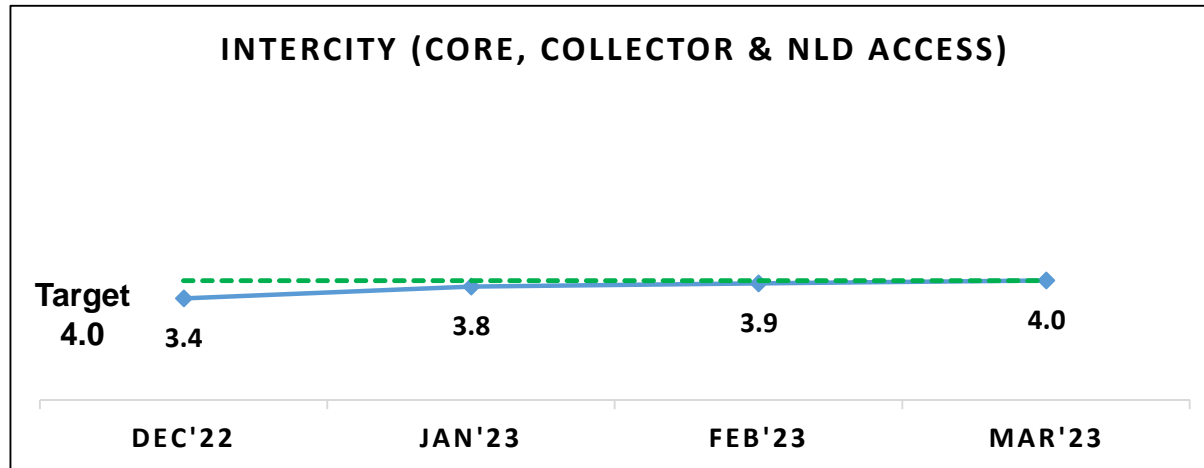
Fiber Inventory - Scope and Deployment - Model 2

Type of network	FPKM - in Mn (Framework Agreement)	FPKM - in Mn (Revised Plan)	FPKM - in Mn (Actual till March 31, 2023)	FPKM - in Mn (Balance)
NLD	1.59	1.73	1.63	0.10
Intracity A	0.29	0.15	0.15	-
Intracity B	1.13	0.71	0.69	0.02
Intracity Others	2.79	1.92	1.87	0.04
FTTH	2.41	2.41	2.33	0.08
Total	8.21	6.91	6.67	0.24

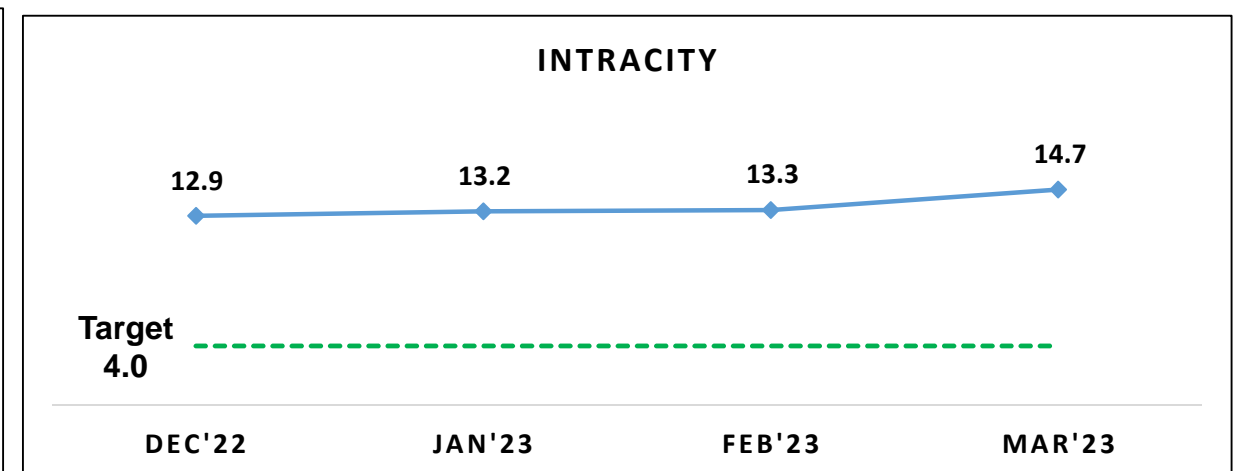
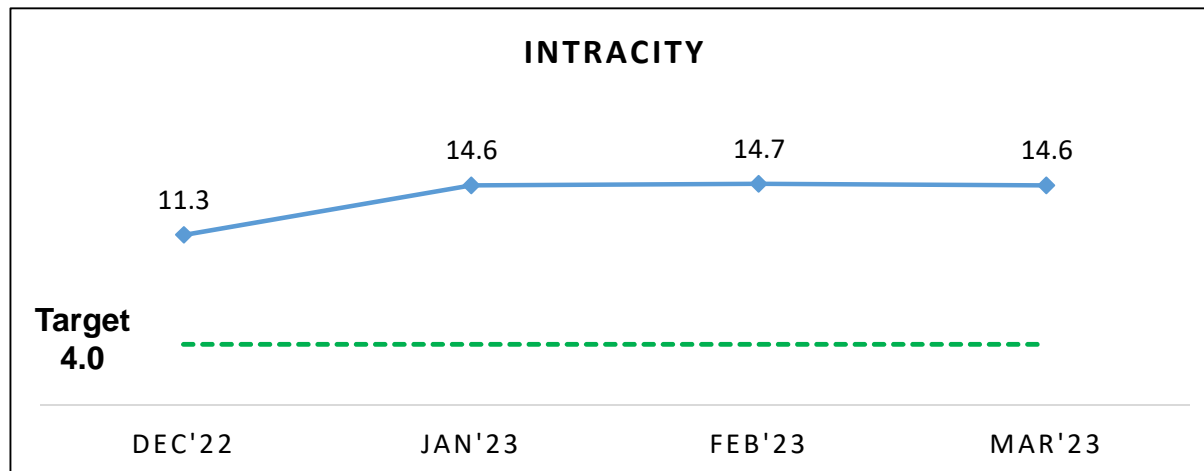
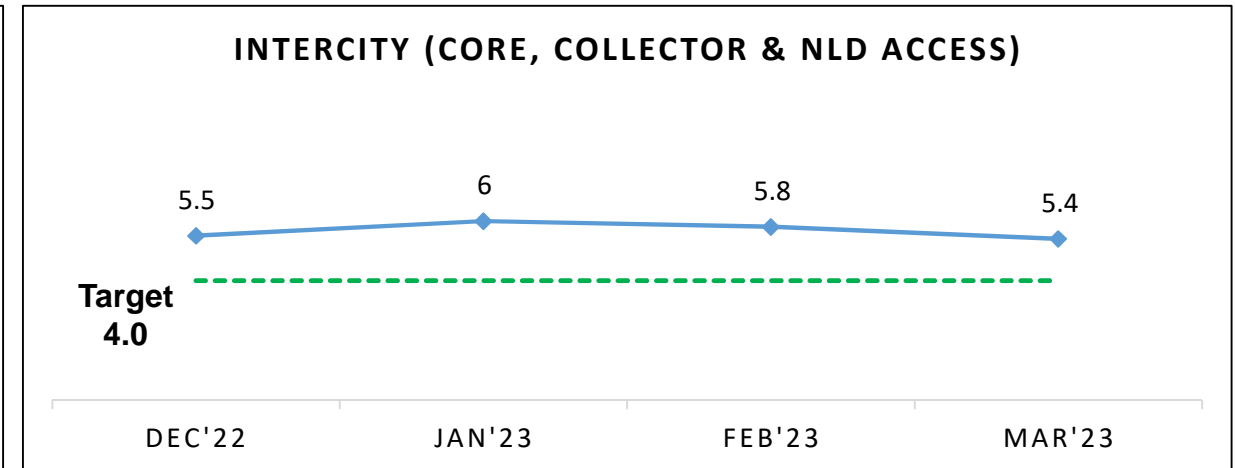
Balance FPKM under Model 2 to be rolled out on requirement basis without additional cost to JDFPL

Fiber Network Performance KPI

Faults/1000 Km/Month (FTKM)



Mean Time to Repair (MTTR) - Hours

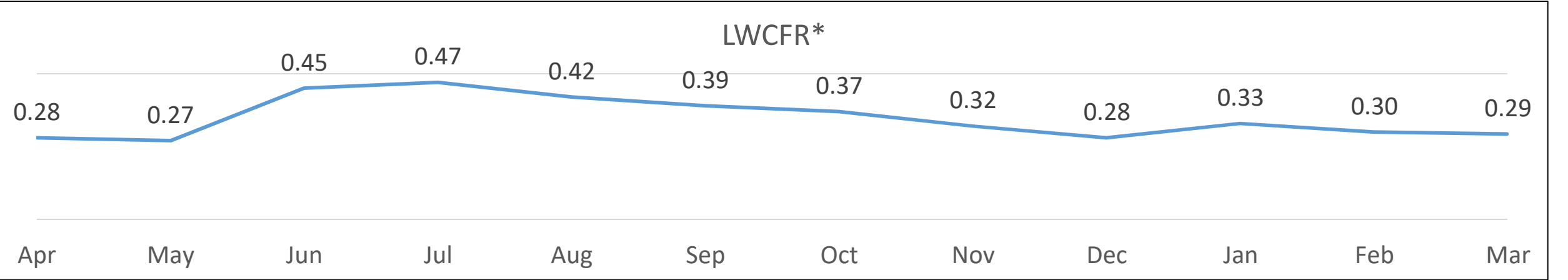


- Increase in faults Dec'22 onwards, specially Intracity, is due to massive road repairs and expansion activities accelerated in major cities due to impending monsoon season and G20 related events in India. If sections with high fault rate due to above reasons are excluded then MTTR will come down to 6.5 hrs and FTKM will reduce to 9.4.

HSE Performance - Lagging Indicators

Incident category	FY 2022-23 (Q1)		FY 2022-23 (Q2)		FY 2022-23 (Q3)		Jan'23		Feb'23		Mar'23		YTD FY 2022-23	
	Incident count	Injury Count	Incident count	Injury Count	Incident count	Injury Count	Incident count	Injury Count	Incident count	Injury Count	Incident count	Injury Count	Incident count	Injury Count
Total	3	9	3	4	1	1	1	4	0	0	1	1	9	19
Fatal Accident	1	2	3	3	1	1							5	6
Lost Workday Case (LWC)	2	3		1			1	3			1	1	4	8
Restricted Workday Case (RWC)													0	0
Medical Treatment Case (MTC)		2						1					0	3
First Aid Case (FAC)		2											0	2

Lost Work Day Case Frequency Rate*



*LWCFR= No of Incidents (Fatal + Lost Work Day Cases)/Mn Man Hours

HSE Performance - Leading Indicators

SL NO	KPI	Details / Timeline	Tracking and validation method /portal	Frequency	Target Population	Achievement	BTG	% Compliance
1	Training	Online HSEF training while on-boarding of SP resources (HSEF Induction, Traffic Safety, Work at Height, Electrical Safety, Fire Safety) – Cumulative data	LMS / Tableau	On-boarding	5370	5370	0	100.0%
		Defensive Driving Class Room & Self learn training Status for H2 (From Oct 2022 to Mar 2023)	LMS / Tableau	Half-yearly	12962	12527	435	96.6%
		Electrical Safety training Self-learning Status for H2 (From Oct 2022 to Mar 2023)	LMS / Tableau	Half-yearly	2996	2899	97	96.8%
		Working at Height Safety Self-learning Status for H2 (From Oct 2022 to Mar 2023)	LMS / Tableau	Half-yearly	7578	7255	323	95.7%
		Working near proximity of overhead electrical line training Self-learning Status for H2 (From Oct 2022 to Mar 2023)	LMS / Tableau	Half-yearly	2110	2047	63	97.0%
		Fiber Safety training Class Room & Self learn training Status for H2 (From Oct 2022 to Mar 2023)	LMS / Tableau	Half-yearly	13006	12648	358	97.2%
2	PPE Issuance-On boarding	Issuance of Mandatory PPE for each Job Role (Safety Helmet, Safety Shoes, Goggles, Full Body Harness, Reflective Jackets) — Cumulative data	SCRUM / Tableau	On-boarding	17427	17427	0	100.0%
3	HSE&F audit	PPE Usage Audit conducted duringH2 (From Nov 2022 to Mar 2023)	mField / Tableau	Half-yearly	18449	17827	622	96.6%
		FRT Vehicle Inspection Audit H2 (From Nov 2022 to Mar 2023)	mField / Tableau	Half-yearly	2452	2346	106	95.7%
		Bike Inspection Audit H2 (From Nov 2022 to Mar 2023)	mField / Tableau	Half-yearly	5451	5323	128	97.7%
4	R&R programs	Award to One best SP FRT resource based on HSEF performance (FY2022-23)	Email	Yearly	240	240	0	100.0%

- *** Fiber O&M SP resources:** Splicer, Assistant Splicer ,Fibre Supervisor, FTTx Engineer, FTTx Splicer, FTTx Supervisor, FTTx Technician, Patroller
- **** Fiber O&M SP resources:** Fibre Supervisor, FTTx Engineer, FTTx Splicer, FTTx Supervisor, FTTx Technician
- ***** Fiber O&M SP resources:** Splicer, Assistant Splicer ,Fibre Supervisor, FTTx Engineer, FTTx Splicer, FTTx Supervisor, FTTx Technician
- ****** Fiber O&M SP resources:** FTTx Engineer, FTTx Splicer, FTTx Supervisor, FTTx Technician
- **# Fiber O&M SP resources:** Splicer count
- **## Fiber O&M SP resources:** Patroller, Fibre Supervisor, FTTx Engineer, FTTx Technician
- **+ Fiber O&M SP resources:** Patroller, Fibre Supervisor, FTTx Engineer, FTTx Technician, Splicer, Asst Splicer, Labor

- All the resources target count are based on 05-04-2023 SCRUM report

Key financial updates

1. The total FPKM roll out across Model 1 and Model 2 as of March 31, 2023, was 27.78mn with balance FPKM rollout aggregating 0.24mn to be completed in first quarter ending June 2023.
2. During the year ended March 31, 2023, total operating revenues were appx. Rs.15,496 crore
3. During the year the total capex incurred was approximately Rs.15,142 crore
4. Total draw down of debt for the purpose of capex was Rs.7,300 crore
5. Additionally, during the year, the Company redeemed an aggregate Rs.12,634 crore of NCDs as under:
 - Rs.634 crore of NCDs on their due date from internal accruals
 - Rs.12,000 crore of NCDs from proceeds of new term loans from senior lenders
6. Since March 31, 2023, all the remaining NCDs of JDFPL have been redeemed from proceeds of new term loans from senior lenders
7. Company has also commenced the repayment of senior lenders in March 2023 - Rs.1,064 crore first instalment
8. 3rd party contracts executed during the year: 2 contracts of Vi and Pipeline Infra Trust

Unitholders distribution for FY 2022-23

Sno	Period	Per Unit	Nature
1.	June quarter	2.4566	Return on capital
2.	September quarter	2.4429	Return on capital
3.	December quarter	2.4428	Return on capital
4.	March quarter	2.4017	Return on capital
5.	Total	9.7440	

Thank You

JIO INFRASTRUCTURE MANAGEMENT SERVICES LIMITED
CIN: U74999MH2017PLC299344

April 17, 2023

To,

Infinite India Investment Management Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025.

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW,
29 Senapati Bapat Marg,
Dadar West, Mumbai - 400 028.

Sub.: Quarterly Compliance Certificate pursuant to Regulation 9(4) and 10(2) of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 ("SEBI InvIT Regulations") for the quarter ended March 31, 2023

Ref.: Digital Fibre Infrastructure Trust (SEBI registration No. - IN/InvIT/18-19/0010)

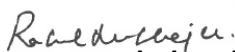
Dear Sir/ Madam,

We, Jio Infrastructure Management Services Limited ("JIMSL"), acting in the capacity of Project Manager of Digital Fibre Infrastructure Trust ("Trust"), pursuant to Regulation 9(4) and 10(2) of the SEBI InvIT Regulations as amended from time to time and applicable circulars issued thereunder, hereby confirm that for the quarter ended March 31, 2023, we are in compliance with the applicable provisions of:

- the SEBI InvIT Regulations; and
- the Project Implementation and Management Agreement dated April 14, 2020

Please take this compliance on your records.

For **Jio Infrastructure Management Services Limited**


Name: Rahul Mukherjee
Designation: Director
DIN: 09114624

Annexure D

We hereby confirm and certify that:

1. In terms of Regulation 9(9) we have proper systems and procedures in place, as are necessary for effective monitoring of the functioning of the InvIT.
2. We have overseen the activities of the Project Manager and reviewed the project manager compliance report in terms of Regulation 10(2);
3. We on behalf of the InvIT are maintaining a functional website wherein contents are being updated as per the frequency provided in SEBI Circular CIR/IMD/DF/127/2016 dated November 29, 2016;
4. There are no events or information or happenings which may have a bearing on the performance/operation of the Investment Manager/InvIT;
5. There is no change in directors/change in shareholding of the Investment Manager viz., there is no change in control of the Investment Manager or of the Project Manager in or the Sponsor;
6. There are no outstanding litigations, tax disputes, orders, directions, notices, of court / tribunal affecting, or likely to materially affect the InvIT assets;
7. All applicable Insurance policies have been obtained on the assets of InvIT and that such insurances are valid and enforceable. The premium in respect of the insurance policies have been paid; and
8. We are in compliance with SEBI InvIT Regulations, specifically with regulations 10, 18, 19, 20 and all other reporting and disclosure requirements, to the extent applicable for the InvIT.
9. We are in compliance with SEBI InvIT Regulations, specifically with regulation 23 and all other re reporting and disclosure requirements, to the extent applicable for the InvIT.

For Infinite India Investment Management Limited

(in its capacity as Investment Manager to Digital Fibre Infrastructure Trust)

Name: **Janisha Shah**

Designation: Authorized Signatory

DIGITAL FIBRE INFRASTRUCTURE TRUST - UNIT HOLDING PATTERN REPORT AS ON 31.03.2023							
Category	Category of Unit Holder	No. of Unit Held	As a % of Total Outstanding Units	No. of units mandatorily held		Number of units pledged or otherwise encumbered	
				No. of units	As a % of total units held	No. of units	As a % of total units held
(A)	Sponsor(s) / Investment Manager / Project Manager(s) and their associates/related parties						
(1)	Indian						
(a)	Individuals / HUF	0	0.00	0	0.00	0	0.00
(b)	Central/State Govt.	0	0.00	0	0.00	0	0.00
(c)	Financial Institutions/Banks	0	0.00	0	0.00	0	0.00
(d)	Any Other (specify)	0	0.00	0	0.00	0	0.00
	BODIES CORPORATES	292,433,280	15.00	292,433,280	100.00	0	0.00
	Sub- Total (A) (1)	292,433,280	15.00	292,433,280	100.00	0	0.00
(2)	Foreign						
(a)	Individuals (Non Resident Indians / Foreign Individuals)	0	0.00				
(b)	Foreign government	0	0.00	0	0.00	0	0.00
(c)	Institutions	0	0.00	0	0.00	0	0.00
(d)	Foreign Portfolio Investors	0	0.00	0	0.00	0	0.00
(e)	Any Other (specify)	0	0.00	0	0.00	0	0.00
	Sub- Total (A) (2)	0	0.00	0	0.00	0	0.00
	Total unit holding of Sponsor & Sponsor Group (A) = (A)(1)+(A)(2)	292,433,280	15.00	292,433,280	100.00	0	0.00
(B)	Public Holding						
(1)	Institutions						
(a)	Mutual Funds	0	0.00				
(b)	Financial Institutions/Banks	0	0.00				
(c)	Central/State Govt.	0	0.00				
(d)	Venture Capital Funds	0	0.00				
(e)	Insurance Companies	0	0.00				
(f)	Provident/pension funds	0	0.00				
(g)	Foreign Portfolio Investors	0	0.00				
(h)	Foreign Venture Capital investors	0	0.00				
(i)	Any Other (specify) - Foreign Bodies	994,220,124	51.00				
	Sub- Total (B) (1)	994,220,124	51.00				
(2)	Non-Institutions						
(a)	Central Government/State Governments(s)/President of India	0	0.00				
(b)	Individuals	0	0.00				
(c)	NBFCs registered with RBI	0	0.00				
(d)	Any Other (specify)	0	0.00				
	TRUSTS	0	0.00				
	NON RESIDENT INDIANS	0	0.00				
	CLEARING MEMBERS	0	0.00				
	BODIES CORPORATES	662,813,417	34.00				
	Sub- Total (B) (2)	662,813,417	34.00				
	Total Public Unit holding (B) = (B)(1)+(B)(2)	1,657,033,541	85.00				
	Total Units Outstanding (C) = (A) + (B)	1,949,466,821	100.00				

Yours Sincerely,

KFin Technologies Limited – Registrar & Transfer Agent for Digital Fibre Infrastructure Trust.



A N Hariprasad | Unit Manager

KFin Technologies Limited

(Formerly known as KFin Technologies Private Limited)

Registered & Corporate Office:
 Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda,
 Serilingampally Hyderabad Rangareddi, Telangana – 500032, India

CIN : U72400TG2017PLC117649