

Q2 & H1 FY 2021-22 FINANCIAL UPDATE

CONTENT

1

- OUR RESULTS

2

- MARKET OPPORTUNITY

3

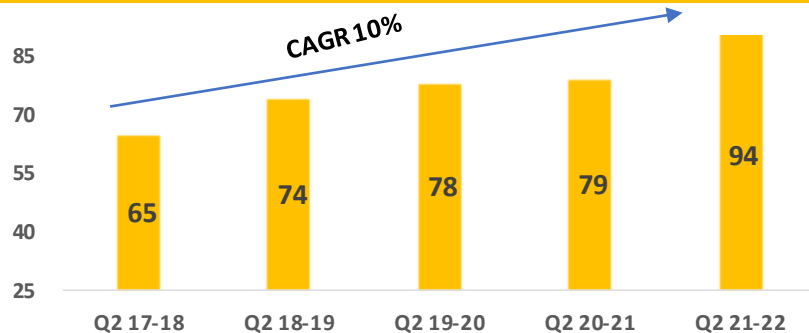
- OUR SERVICES

FINANCIAL METRICS FOR Q2 FOR LAST 5 YEARS

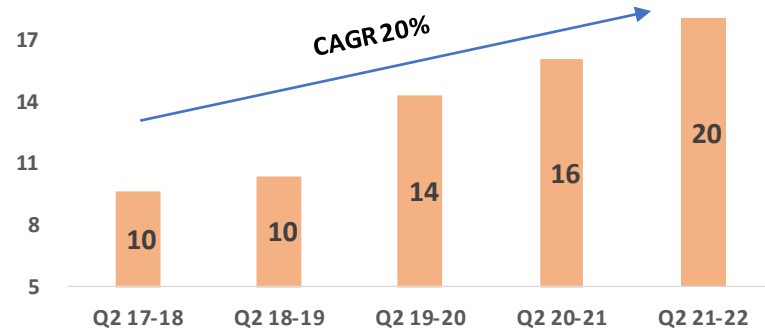
sify'

In \$ MN in constant currency 1 USD @ INR 74.26 (September 30, 2021) (Unaudited)

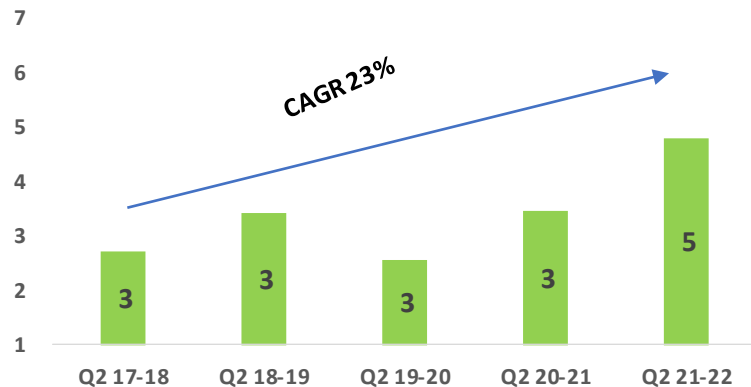
Revenue



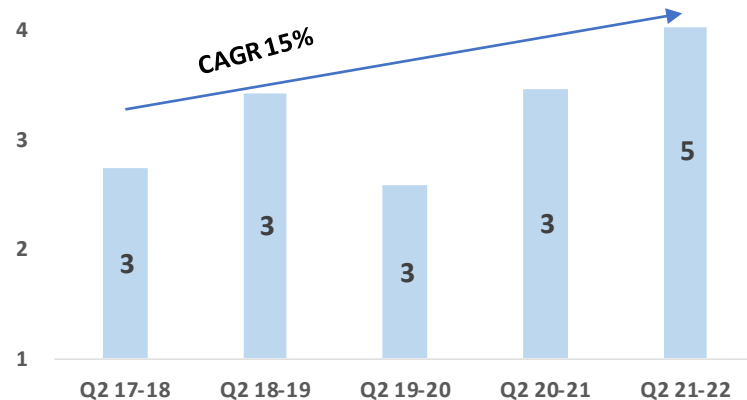
EBITDA



PBT



PAT



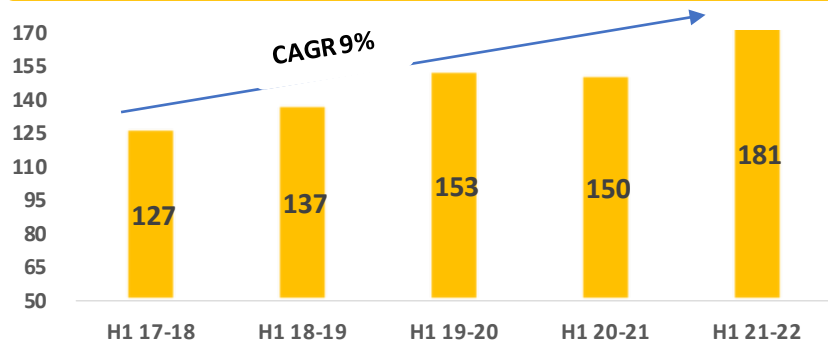
FINANCIAL METRICS FOR H1 FOR LAST 5 YEARS

In \$ MN in constant currency 1 USD @ 74.26

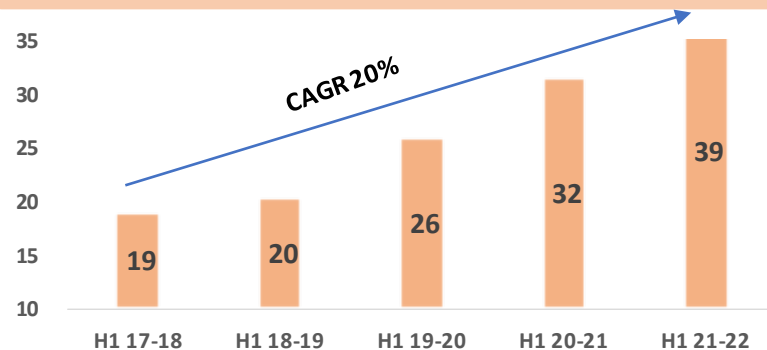
(September 30, 2021) (Unaudited)



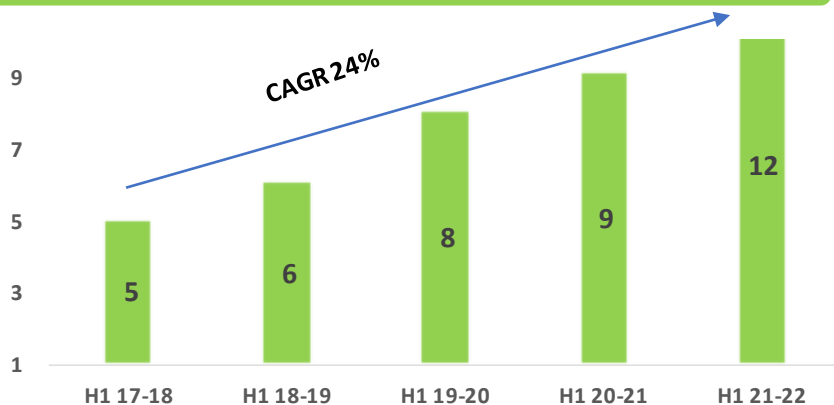
Revenue



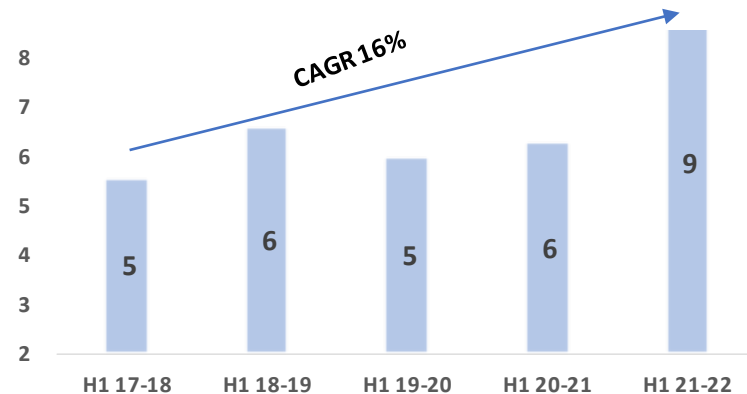
EBITDA



PBT



PAT

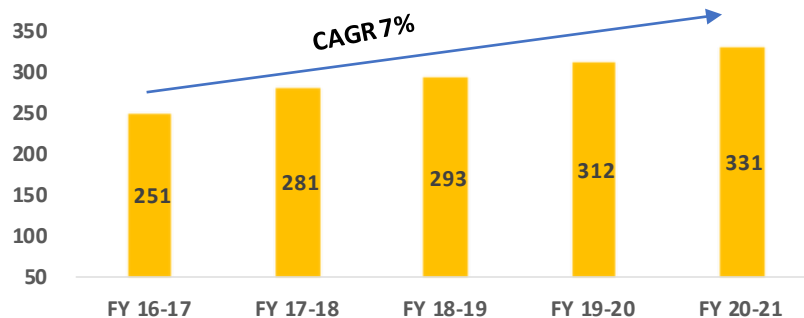


FINANCIAL METRICS FOR THE LAST 5 YEARS

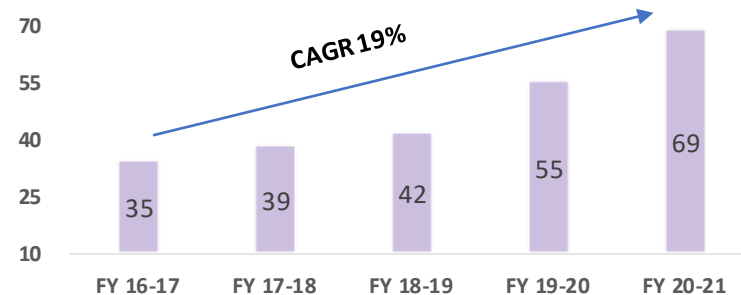
In \$ MN in constant currency 1 USD @ INR 73.50 (March 31, 2021)



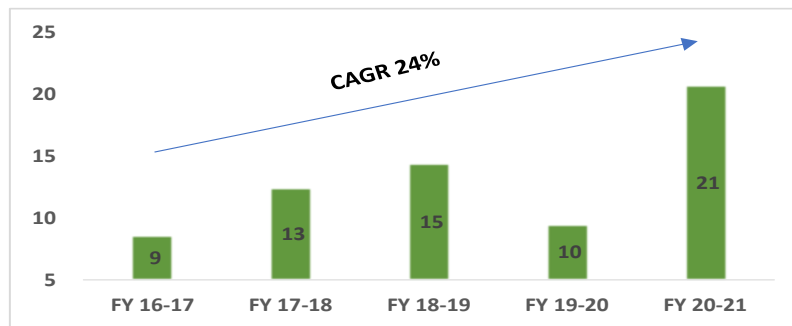
Revenue



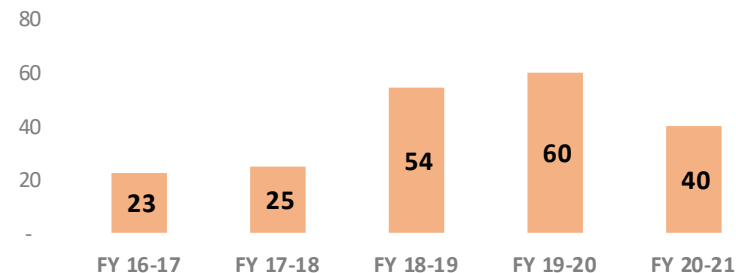
EBITDA



PAT



CAPEX



FINANCIAL METRICS FOR LAST 5 YEARS

IN CONSTANT CURRENCY 1 USD @ INR 73.50 (MARCH 31, 2021)



INCOME STATEMENT

\$ Mln

Details USD (Mln)	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
Revenue	251	281	293	312	331
COGS	(161)	(183)	(185)	(195)	(200)
SG&A	(54)	(60)	(66)	(61)	(62)
EBITDA	35	39	42	55	69
Depreciation	(24)	(24)	(21)	(31)	(39)
Net finance Expense	(4)	(5)	(9)	(12)	(11)
Other income	2	3	3	1	2
PROFIT BEFORE TAX (PBT)	9	13	15	14	22
Income Tax Expense	(0)	(0)	(0)	(5)	(1)
PROFIT AFTER TAX (PAT)	9	13	15	10	21

CASH FLOW STATEMENT

\$ Mln

Cash flows	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
Operating activities	24	29	20	69	95
Investing activities	(22)	(24)	(54)	(59)	(49)
Financing activities	(4)	(14)	42	0	8
Cash and cash equivalents	26	31	31	36	75

BALANCE SHEET

Details	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21
Equity	112	123	147	154	179
Borrowings (LT)	12	27	45	51	50
Borrowings (ST)	48	49	66	76	80
Lease Liabilities	-	-	-	25	30
Other Liabilities	121	134	149	160	160
Total Liabilities	293	333	407	466	499
Fixed assets	98	106	125	170	179
Right of Use Assets	-	-	-	53	62
Lease hold prepayments	14	18	18	-	-
Inventories	16	9	23	18	19
Receivables	119	146	172	164	132
Cash	26	31	31	36	75
Other Assets	20	23	38	26	31
Total Assets	293	333	407	466	499

CONTENT



1

- OUR RESULTS



2

- MARKET OPPORTUNITY



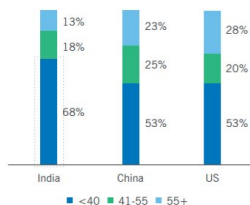
3

- OUR SERVICES

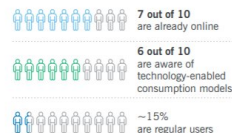
India: A Digital-First Economy



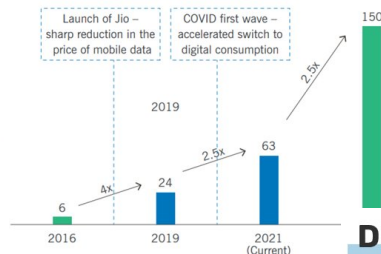
Population distribution by age



Penetration of tech-enabled consumption in India



Number of Unicorns by year



India's share of mobile app downloads in 2020 amounted to 218 billion10 (14% of the world's total).



@DataInsights_in

TheBizdom

Digital Adoption



Company	Pre-pandemic				Peak in 18 months
	Jan 2020	April 2020	April 2021	Aug 2021	
Filpkart	28 mn	20 mn*	42 mn	49 mn	65 mn
amazon	35 mn	20 mn*	48 mn	54 mn	70 mn
paytm	32 mn	25 mn	30 mn	37 mn	39 mn
PhonePe	41 mn	37 mn	62 mn	82 mn	83 mn
WhatsApp	373 mn	380 mn	400 mn	408 mn	409 mn
YouTube	271 mn	302 mn	336 mn	348 mn	351 mn
SWIGGY	6 mn	3.2 mn	5.4 mn	9 mn	9 mn
zomato	8 mn	3.6 mn	6.2 mn	11 mn	11.2 mn
LinkedIn	4.8 mn	6.5 mn	9 mn	11 mn	11.2 mn
MX Takatak	68 mn	76 mn	56 mn	55 mn	79 mn

hotstar	35 mn	27 mn	54 mn	24 mn	76 mn**
facebook	250 mn	257 mn	283 mn	287 mn	288 mn
OLA	7.7 mn	974,000	2.9 mn	5.4 mn	7.9 mn
NYKAA	1 mn	674,000	919,000	986,000	1.4 mn
PharmEasy	433,000	500,000	944,000	791,000	1.3 mn
bigbasket	1.2 mn	3 mn	2.5 mn	1.8 mn	4 mn

* Owing to ban on sales of non-essential products

** Viewership spiked during the IPL cricket tournament in September-November 2020

Data for Nykaa excludes Nykaa Fashion's independent app, which saw its user base grow from 180,000 in January 2020 to 522,000 in September

Source: App Annie data exclusively sourced by The CapTable

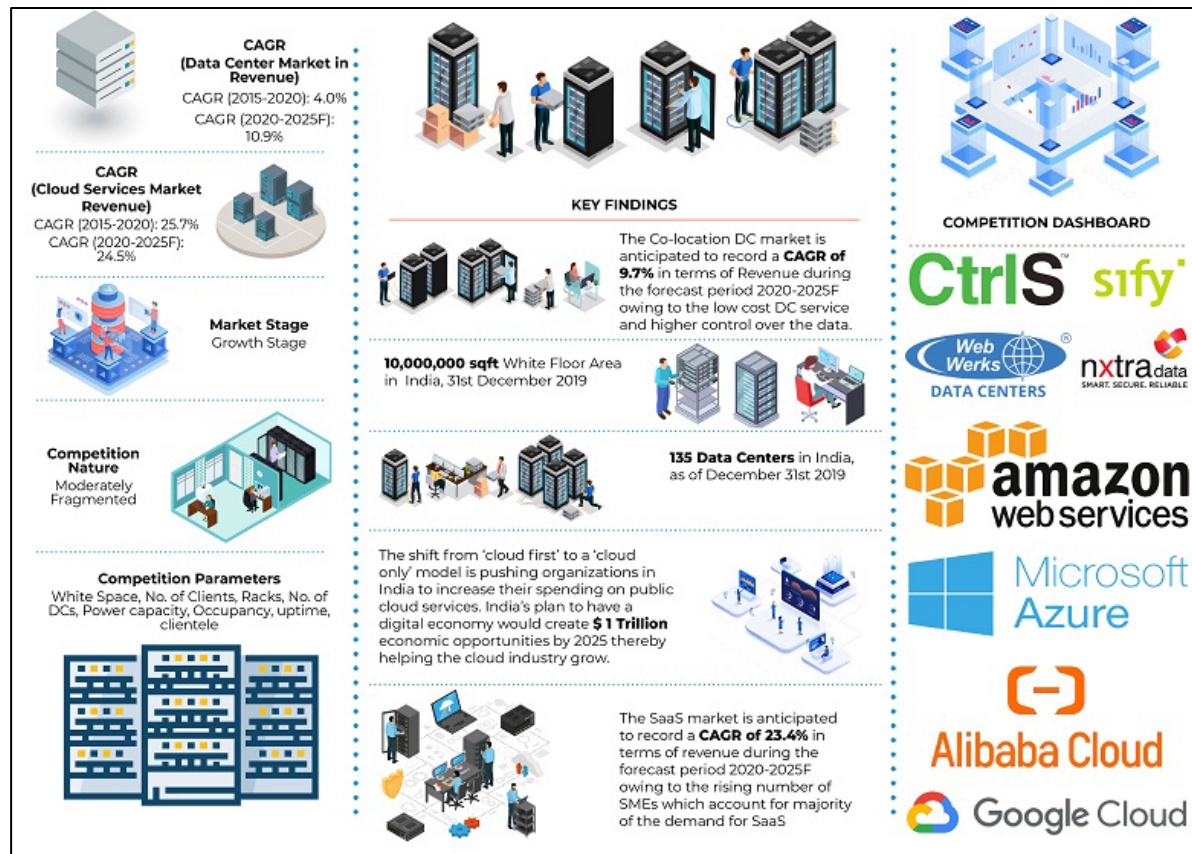
CapTable
A product



@DataInsights_in

TheBizdom.in

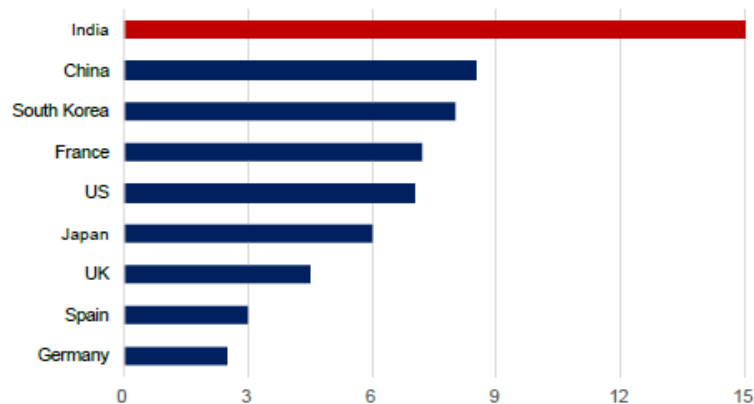
STARTUPS AND ENTERPRISES - PRIMARY DRIVERS



DATA - ENTRY COST

Exhibit 13: Mobile data usage in India is among the highest in the world ...

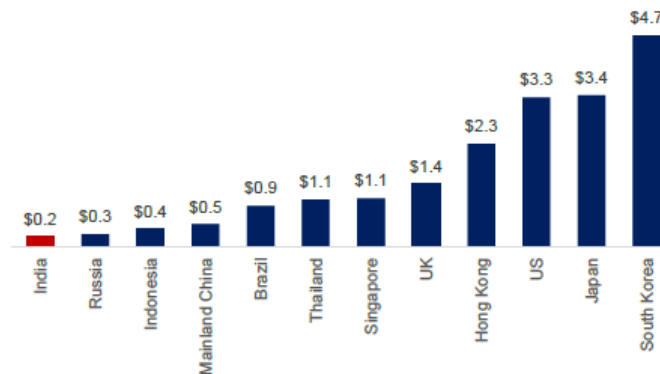
Data usage (Gb per month per user) on mobile (excluding WiFi)



Source: Nokia MBIT, Goldman Sachs Global Investment Research

Exhibit 14: ... with the cost of data in India one of the cheapest in the world

Compiled by cable.co.uk in March 2021. India tariff compiled by Goldman Sachs.

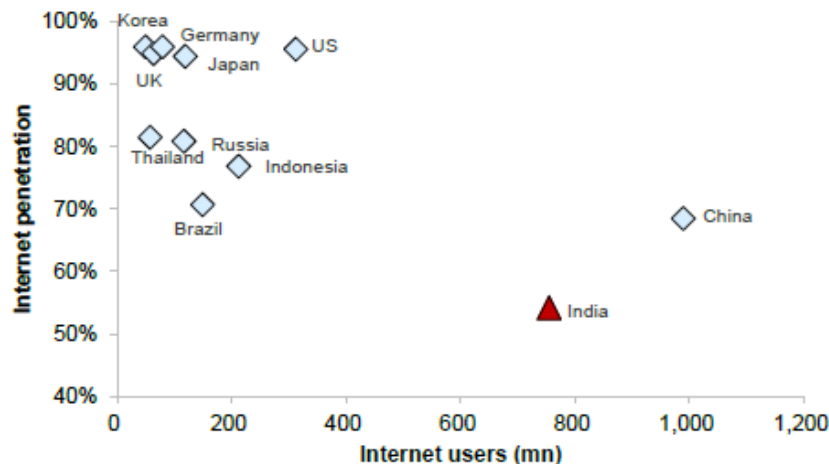


Source: cable.co.uk, Goldman Sachs Global Investment Research

DATA - AND AVAILABILITY

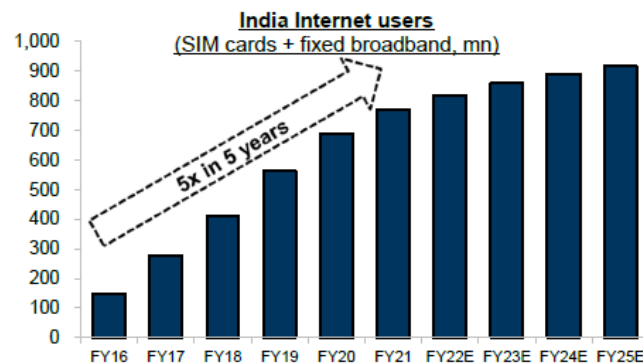
Exhibit 10: ... but internet penetration has room to increase, compared to Asian and global peers

Internet users (in mn) and internet users as % of population (May 2021 or latest)



Source: Internet World Stats

Exhibit 9: India has almost 800mn internet users, with internet usage seeing a 5x increase in the past five years...



INDIA'S EVOLVING EQUITY LANDSCAPE



IPO ACTIVITY

67 unicorns (half of them from Fintech, E-commerce, SaaS)

US\$10bn raised through IPOs ytd (surpassing issuance in the past 3 years)

Strong IPO pipeline; **~150** private firms that could potentially list over the next 2-3 years, based on our framework

CAPITAL MARKET / INDEX SHIFTS

US\$400bn additional market cap could be added from new IPOs over the next 2-3 years

India's market cap to rise from US\$3.5tn to over **US\$5tn** by 2024, making it the...

...**5th** largest market by capitalization (from current 7th)

India's share of global market cap and index weighting to rise



DIGITAL TRANSFORMATION: RISE OF 'NEW ECONOMY' SECTORS

MSCI India average listing age: **>20 yrs.** vs. China **9 yrs**

New economy share rises from 5% to **12%** over the next 2-3 years (50% float) and **16%** (full inclusion)

20% rise in aggregate index revenues

OPPORTUNITIES

Boost to capital flows

US\$12bn of passive buying from benchmarked funds

Attractive return opportunities: **17x** returns for new China vs. 3x for old China since 2005

Substantial revenue opportunities for financial intermediaries from issuance-related activities



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1

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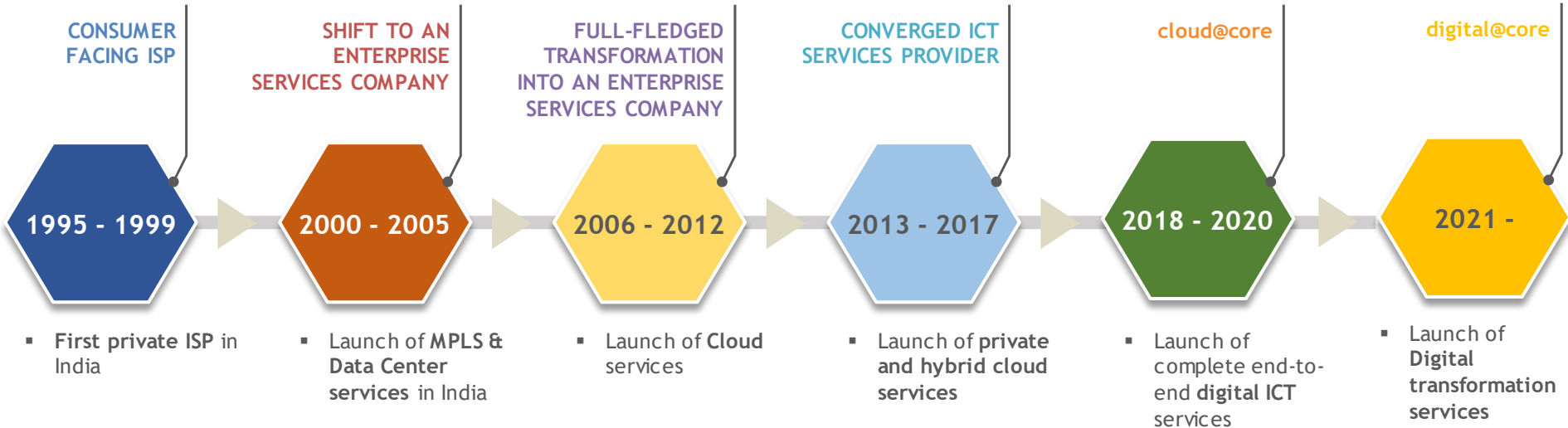
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SIFY'S JOURNEY: 25 YEARS OF TRANSFORMATION



cloud@core

Aligned to our customer's transformational pursuit



CLOUD ENABLING

Cloud Data Centres

- Hyper reach/Hyper scale transport

Private Cloud at DC

- Hyperconverged | Enterprise

Hyper reach/Hyper scale NW

- Secure access to cloud

Migration Services

- Migration and Implementation services



CLOUD INSPIRED

IAAS at Cloud DCs

CloudInfini

- Enterprise Multi-Tenant
- Dedicated
- Hosted SAP/S4 HANA
- Azure Stack as a Service

Edge infra aligned to Cloud

- Edge Connect Services

WAN for cloud

- SD-WAN



CLOUD PURE

Hyperscale Platforms adjacent to Cloud DCs

- AWS
- Azure
- OCI
- GCP

Multi-cloud Management platform & services



CLOUD ENHANCED

Digital Services

- App Modernization
- Kubernetes-as-a-Service

Digital Apps (SaaS)

- FORUM™ DIGITAL
- HCM Digital (iTest™)
- Learning Management

Internet-of-Things (IOT)

Industry Solution-as-a-Service

INFRASTRUCTURE & SERVICES ADVANTAGE



SIFY ASSETS

RELEVANCE TO DIGITAL ENTERPRISE



- 10 Pan-India DCs with >75 MW capacity
- Roadmap to add 100 MW in next 4 years

- Hosting for hyperscale operators
- Centerpiece of the hybrid cloud



- Largest MPLS network (by connections)
- 3100+ PoPs across 1630 towns in India

- Internet growth from non-metros
- Platform to move content to “edge”



- “Cloud Connect” data superhighway
- 49 on-net data centers

- Cost-effective terabit network scale
- Interconnect Public and Private clouds



- Enterprise and Hybrid Multi Cloud
- Enterprise Cloud grid fabric

- Public / Private / Hybrid Clouds
- Cost effective and pay-as-you-go model



- Remote Operations Centers
- NOC, SOC, managed services

- Global and domestic IT outsourcing
- Supports outcome-based services model



- Applications and solutions
- iTest™, FORUMNXT™, eLearning, SAP, Oracle, App Modernization

- IT-enablement for distributed businesses
- Supports Digital Transformation initiatives

SIFY SERVICES ALIGNMENT: FULL SPECTRUM OF CLOUD PLAY



CLOUD ENABLING

- Cloud DC
- Hyper reach/Hyper scale transport
Oracle FastConnect | ExpressRoute | DirectConnect | Partner Interconnect
- Software Defined Network services
- Cloud build
Private | Hyperconverged | Enterprise
- Security services for cloud
- Migration and Implementation



CLOUD INSPIRED

- Sify CloudInfini
- Hosted SAP/S4HANA Cloud
- Managed wireless network
- UC on Cloud



CLOUD PURE

- AWS Cloud services
- Azure Cloud services
- Oracle Cloud services
- Multi Cloud Management platform
- Multi Cloud Managed services



CLOUD ENHANCED

- Digital SCM (ForumNXT, SFFNxt)
- Digital Learning (Livewire LMS)
- Digital Assessment (iTest)
- Digital trust (Safescrypt)
- Digital Innovation (App modernization, Analytics, AI/ML, DevOps)
- Enterprise Mobility
- Industry solution-as-a-service



Next step

digital@core

Thank you

