

**Sify Technologies (Nasdaq: SIFY)**

**Annual IR update | FY 2023-24**



**01**

**Past  
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Business  
performance to date

**02**

**Untapped  
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India  
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Roadmap



01

## Past performance

Our 5 year track record & as on date



# sify<sup>®</sup> Technologies Limited

**Consumer  
centric**

**RETAIL INTERNET  
SERVICE PROVIDER**

First private ISP  
in India

**Sify 1.0**

**RELEVANCE**

Products and Services always  
aligned to market trends and  
customer need

**Enterprise  
centric**

**ENTERPRISE SERVICES  
COMPANY**

Launch of MPLS &  
Data Center services  
in India

**Sify 2.0**

**INVESTMENTS**

Investments in line with  
market trend and strategic  
objectives

**Cloud  
First**

**ICT SERVICES  
PROVIDER**

(cloud@core)  
Launch of Enterprise  
Cloud services

**Sify 3.0**

**ACHIEVEMENTS**

Recognized as a trend setter or  
leader in multiple lines of  
business

**Digital  
First**

**DIGITAL  
TRANSFORMATION  
PARTNER**

(digital@core)

Launch of end-to-end  
digital  
transformation  
services

**Sify 4.0**

**GROWTH**

Consistent growth through  
investments and customer  
engagements

From revolutionizing consumer internet in the 90s to becoming Enterprises' **Digital Transformation Partner**



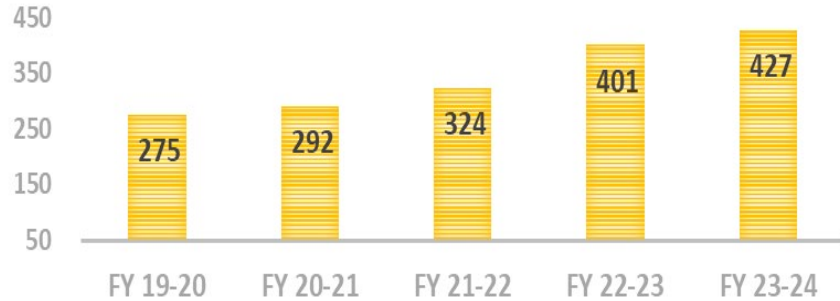
## Financial metrics – Last 5 years

	REVENUE	EBITDA	PAT	CAPEX
5 YEAR CAGR	12%	13%	(49%)	29%
IN ABSOLUTE NO.	USD 427 Mil	USD 81 Mil	USD 1 Mil	USD 148 Mil

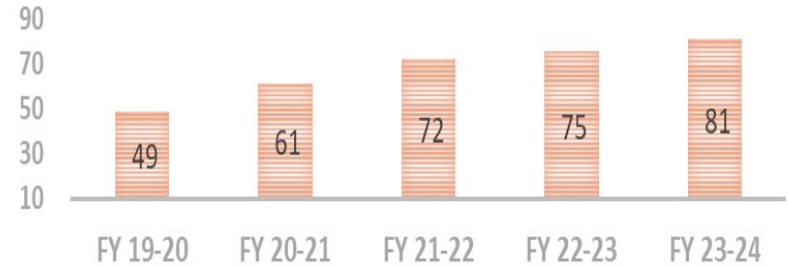
In \$ MN in constant currency 1 USD @ INR 83.3739 (March 31, 2024) (Unaudited)

# Key information – Last 5 years

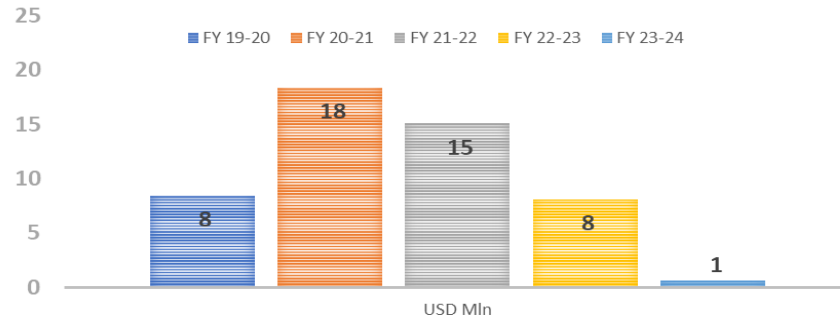
## REVENUE



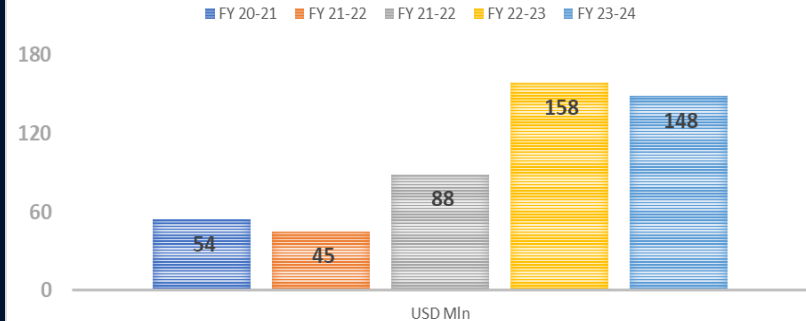
## EBITDA



## PROFIT AFTER TAX



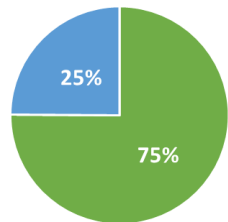
## CAPITAL EXPENDITURE



In \$ MN in constant currency 1 USD @ INR 83.3739 (March 31, 2024) (Unaudited)

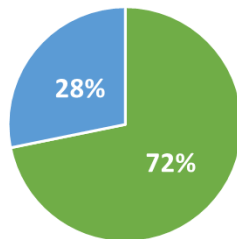
# Capex - Segment wise

FY 21-22



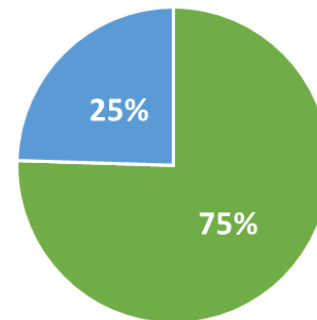
■ Data Centre Capex % ■ Non- Data Centre Capex %

FY 22-23



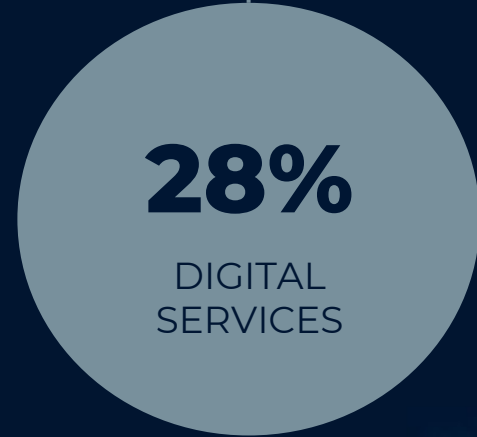
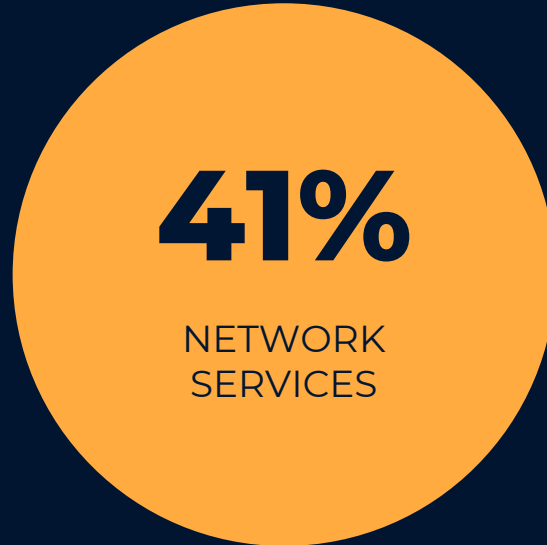
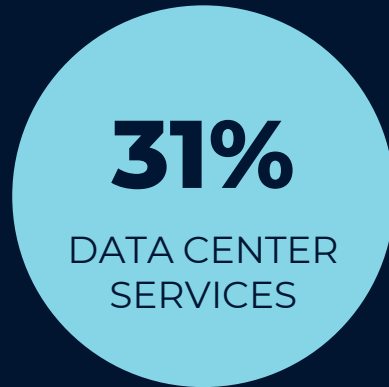
■ Data Centre Capex % ■ Non- Data Centre Capex %

FY 23-24



■ Data Centre Capex % ■ Non- Data Centre Capex %

## Revenue share % FY 2023-24







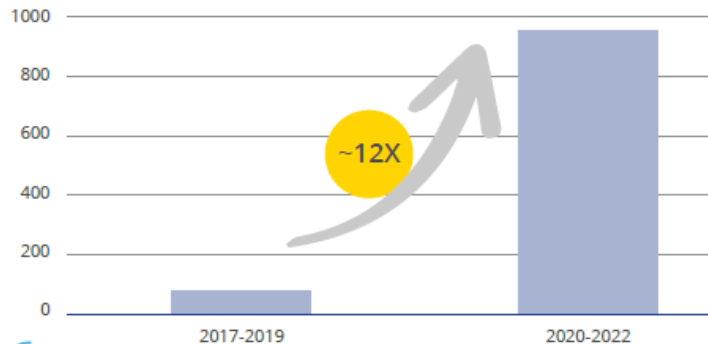
02

## Untapped potential

India market

# Investor confidence

Institutional inflows in Data centers (USD million)



About **54%** of the total investment inflows in alternatives post pandemic (2020 onwards) were from data centers

Institutional investments in Data centers surged **~12X** post pandemic (2020-22) compared to pre-pandemic time (2017-19)

Foreign investors accounted for over **93%** of the total inflows in data centers post pandemic (2020 onwards)



Total investments since 2020

USD  
**~7bn**

Source: Colliers

## Why are investors attracted to India's data center market ?

- Strong growth prospects owing to increased cloud adoption, digital penetration and generative AI
- Robust demand from Hyperscalers and Tech, BFSI occupiers
- Relatively low land, labour and construction costs compared to other markets
- Indian data center operators are increasingly focusing on sustainability through energy-efficient technologies to reduce energy consumption.
- Regulatory reforms supporting data center growth, boosting investor confidence
- Attractive yields of 16-17% compared to 7-10% in retail, office and warehousing sector
- Demand for core assets remains volatile amidst externalities

Source: Colliers

# Green plans

## Green penetration in Data center stock of 6 top cities in India

20%

of the current data center capacity in India is LEED certified

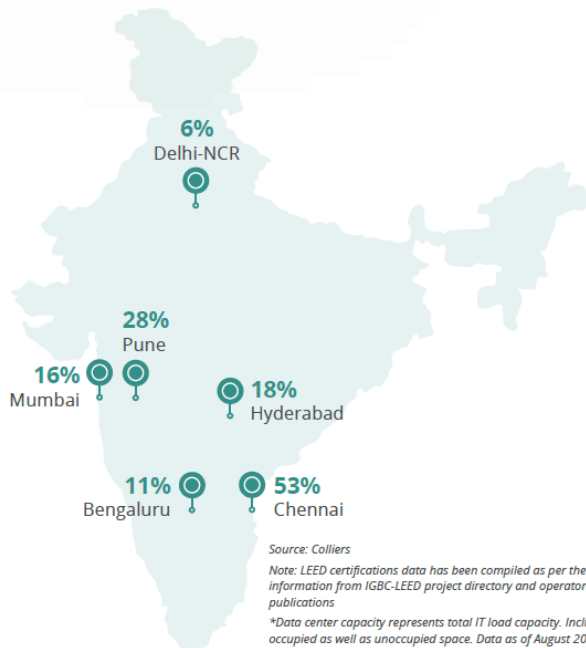
61%

Rise in green data center capacity\* since 2020 levels

GOLD

Majority of the data center operators opt for a minimum LEED gold certification

Source: Colliers



Source: Colliers

Note: LEED certifications data has been compiled as per the available information from IGBC-LEED project directory and operators' annual publications

\*Data center capacity represents total IT load capacity, including occupied as well as unoccupied space. Data as of August 2023

### What has been done so far?

- 17-20% reduction in electricity consumption using renewable energy sources from 2020 levels
- 20-25% renewable energy penetration
- 23-25% reduction in operational emissions from 5 year old levels
- 24-28% reduction in overall carbon footprint and 20-40% reduction in overall energy cost over the last 2-3 years
- 5-7% improvement in PUE and 18% improvement in WUE since 2020 levels.
- Sourcing **green energy** through public and private partnerships in major data centers across Karnataka, Tamil Nadu, Maharashtra and Delhi NCR

### Short-term goals

- To source more than 50% of energy needs from renewable energy by 2026
- 40% reduction in emission intensity within data center operations by 2026
- Commit to optimizing overall power use by operating its data centers within wider temperature parameters

### Long-term goals

- Achieve carbon-neutral data center operations by 2030
- 100% wastewater recycling at data centers by 2030
- New data centers design with green building strategies and 'zero discharge' spaces
- Significant commitment to dedicated renewable investments - solar and wind

# Indian digital Economy

Digital adoption has now reached the tipping point across most sectors in India's internet economy



**220M**

shopped online



**110M**

made purchases  
in online games



**65M**

ordered food online



**80M**

households paid  
utility bills online



**25M**

used online  
ride-hailing services

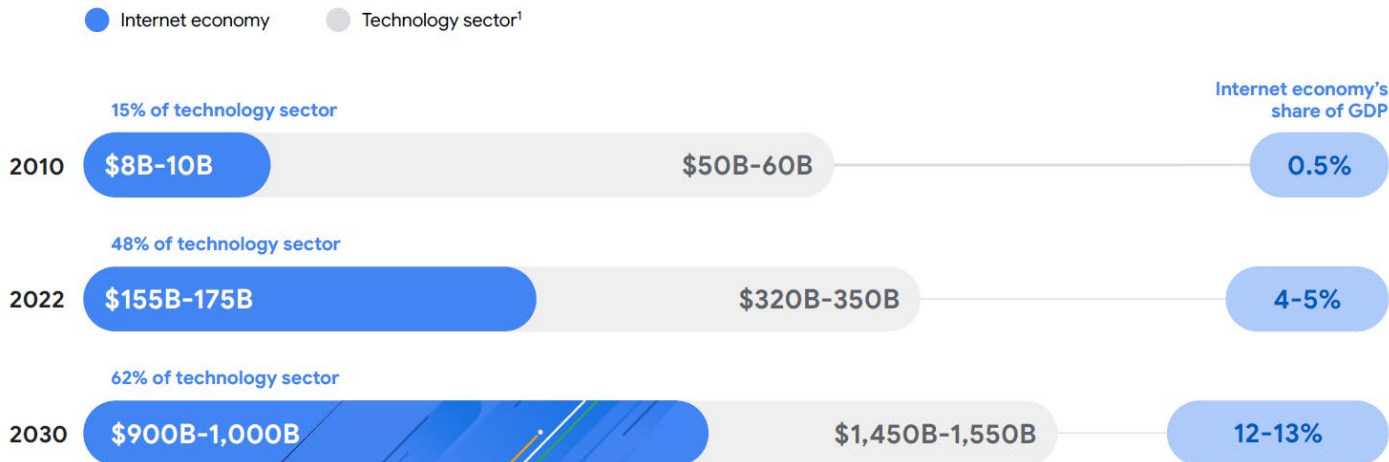


**15M**

have paid for  
an online course

# Internet economy vs IT services

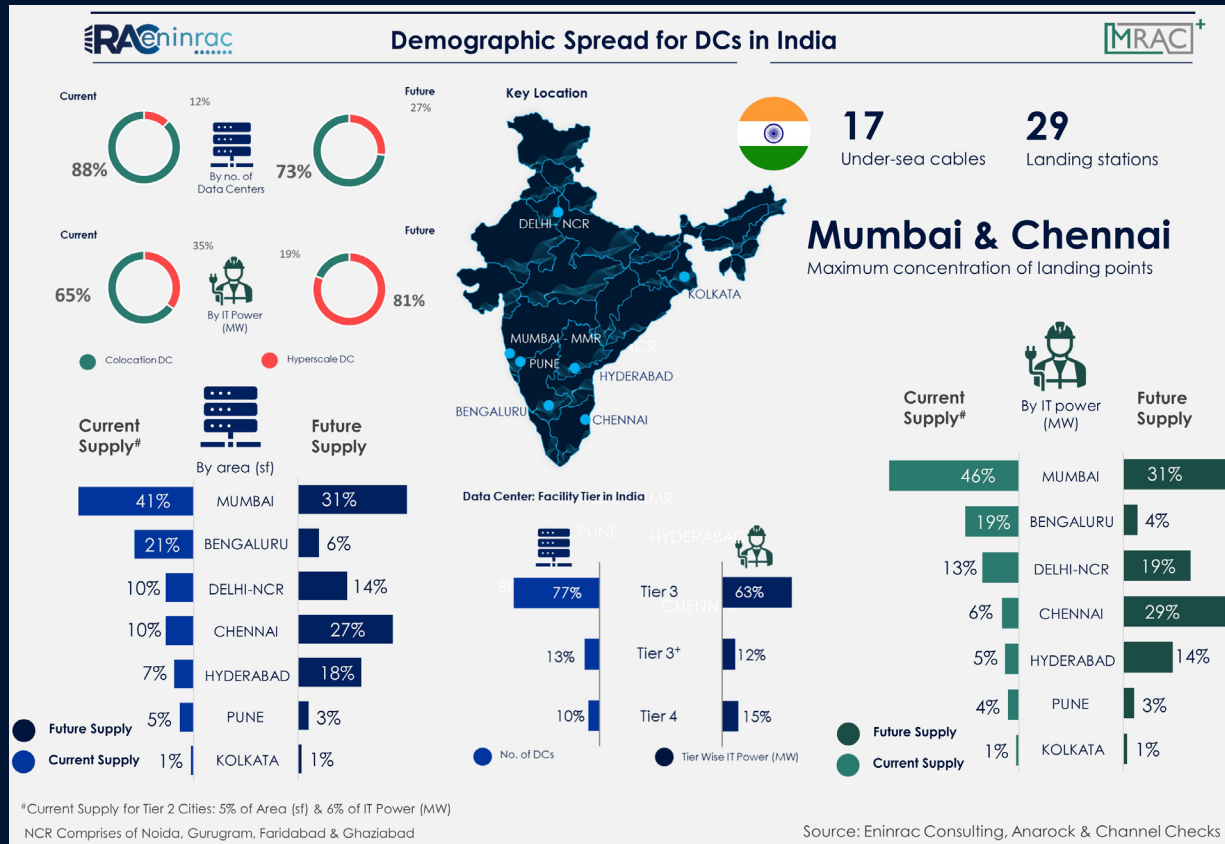
India's internet economy is expected to reach \$1T by 2030,  
double the value of IT services



Note: Absolute figures represent consolidated internet economy size across sectors; 1. Technology sector includes information technology (IT), business process management (BPM) and the internet economy.  
Source: Bain analysis.



# India – Data Center market by Geographic Spread



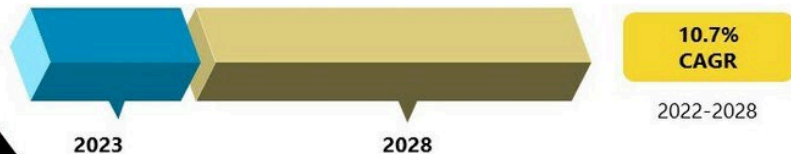
# India – Data Center market by Investment

## INDIA DATA CENTER MARKET

INVESTMENT ANALYSIS & GROWTH OPPORTUNITIES 2023-2028



The India data center market size will witness investments of USD 9.96 billion by 2028.



### MARKET DYNAMICS



Improvement in Inland & Submarine Connectivity

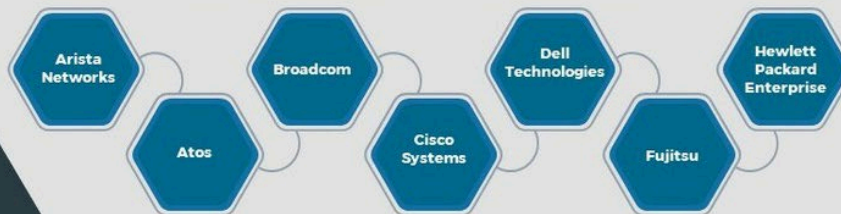


Increasing Cloud Service Adoption



Increase in Data Center Investment & Activities

### KEY PROMINENT VENDORS





## India - Cloud market

**\$6.2 Billion**

Yr 2022

**\$17.8 Billion**

Estimated Cloud market by Yr 2027

**CAGR 23.4%**

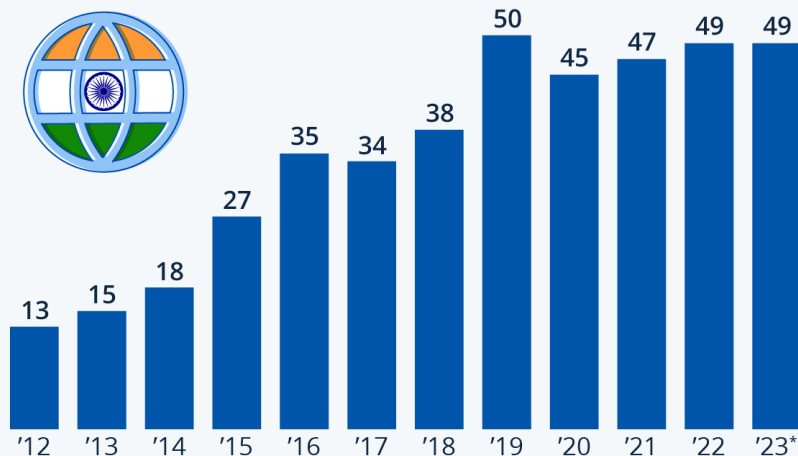
FY 2022-2027



# India – Network connectivity

## India's Growing Internet Connectivity

Internet penetration rate in India (in percent)



\* provisional

Sources: Hootsuite, We Are Social, Kepios via DataReportal



statista

## INDIA 2ND LARGEST AFTER CHINA

227m  
Rural  
India

205m  
Urban  
India

71m kids aged between  
5-11 also go online using  
adults' devices



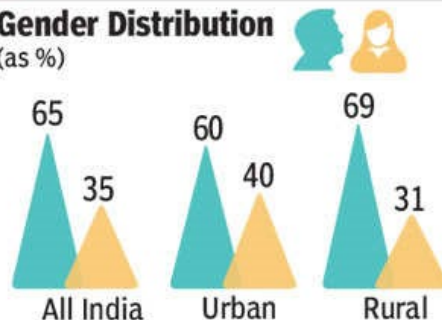
503m  
India

850m  
China

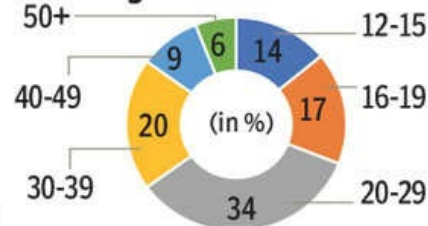
Source: IAMA/Nielsen

### Gender Distribution

(as %)



### Age Distribution



# Assurance

	Sify Technologies	Sify Infinit Spaces	Sify Digital Services
LONG TERM	AA-	AA-	A+
SHORT TERM	A1+	A1+	A1+
	ICRA & CARE	CRISIL ICRA & CARE	ICRA & CARE



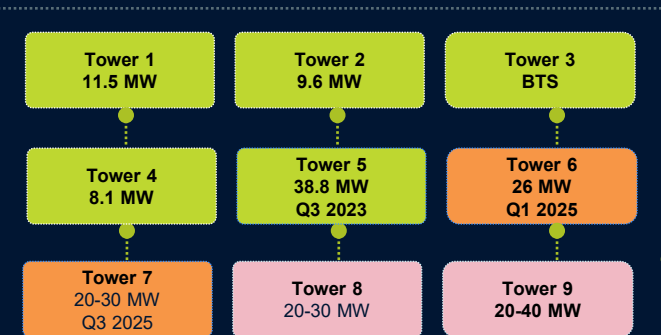


**03**

## **Our business**

Assets on the ground & the  
drawing board

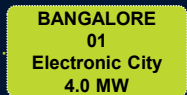
# Our Data Center spread



MUMBAI 03 CAMPUS (RABALE)



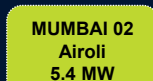
BANGALORE 02 CAMPUS (AEROSPACE PARK)



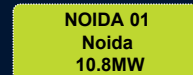
BANGALORE 01 Electronic City



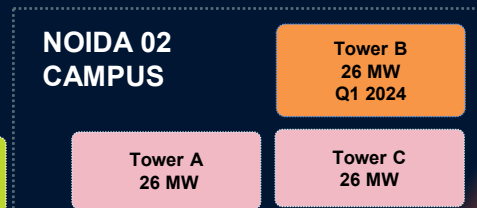
MUMBAI 01 Vashi



MUMBAI 02 Airoli



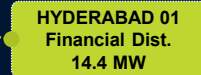
Noida 01 Noida



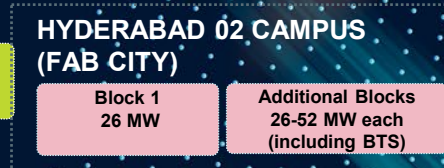
Noida 02 CAMPUS



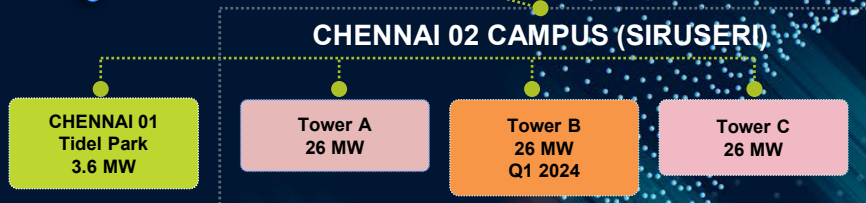
Kolkata 01



Hyderabad 01 Financial Dist.



Hyderabad 02 CAMPUS (FAB CITY)



CHENNAI 02 CAMPUS (SIRUSERI)



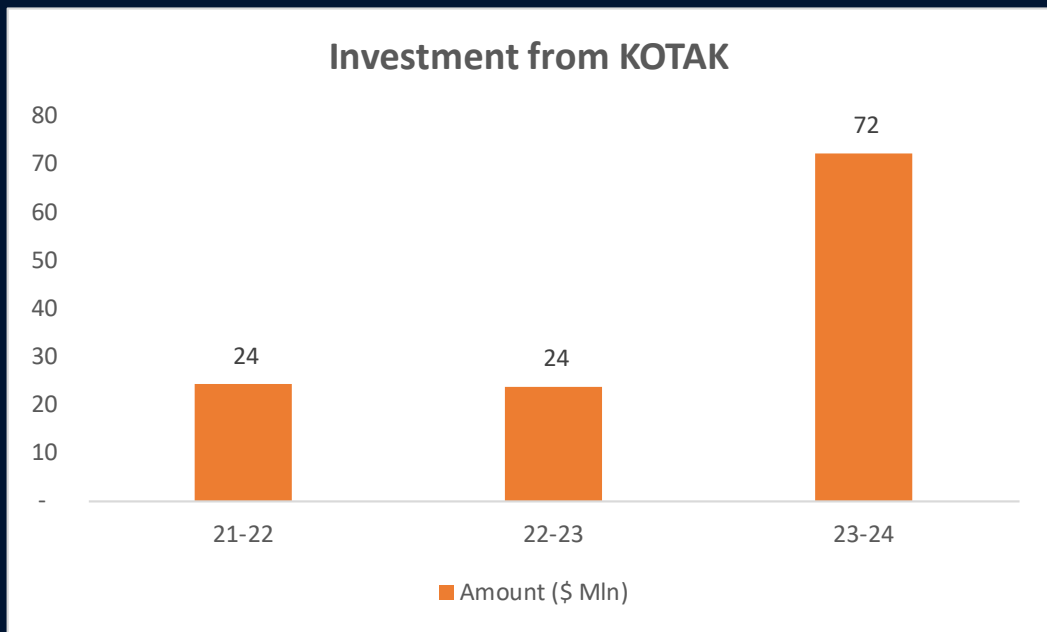
CHENNAI 01 Tidel Park

■ Operational ■ In Development ■ Planning

currently **12**

All Power references are Design IT Power at Full Capacity  
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## Equity support in DCs



Kotak has invested \$120 ml (INR 10,000 mln) through Kotak Special Situation Fund and Kotak Data Centre Fund in Sify Infinit Spaces Limited (wholly owned subsidiary of Sify Technologies Limited) through Compulsorily Convertible Debentures for the expansion of Data Centre.

# Data Center DNA

## Mission Critical Customers

- 3 out of 4 Hyperscalers
- Global OTT & social media players
- India's top 5 banks
- India's largest digital wallet
- 600+ customers across all major industries

## 22 years Operational Experience

- 99.999+ uptime
- Best Practices covering Safety, Security, Availability, Excellence and Cost Control
- PUE & WUE prediction and optimization
- Certifications: Information Security, EHS, PCI-DSS, SOC 1 SOC 2

## Future-ready Data Centers

- Next Gen Data Center design
- ML/AI platform enabling faster decision-making
- Operational efficiency monitoring and automated reporting
- Up to 79% Green Power available

## Trusted Partner

- Reliability for services
- Flexibility for customer requirements
- Scalability for future business growth

# Network strength

## HYPER-REACH WIDE AREA NETWORK

India's most expansive network 1600+ cities with >3000 POPs

**Global Interconnects:**  
London, Marseille, New York, Los Angeles, Singapore, Hong Kong, Dubai

**Local Interconnects:**  
7 locations in India

Full mesh nX 100G backbone with diverse infra protection

**Multiple access media options:**  
Fiber, Fixed Wireless, Offnet

### Infrastructure and Services



#### Ethernet Services

- MEF E-line compliant & VLAN-based EVPL Services across India
- Transport to Asia, Europe, Middle East



#### Business Internet Services

- In-country Peering with all content providers/telcos
- IPT to Asia, Europe and North America @ 500 G+
- Performance SLAs with peering in Europe, North America, Asia



#### IPVPN Services

- QOS and CSC support for easy integration and service extension
- Local interconnect w/ all telcos for diverse access



#### Cloud Connect Services

- High-availability services to AWS, Azure, Google, Oracle
- Resilient interconnects in Chennai, Mumbai, Delhi, Bengaluru and Hyderabad



# Our Cloud infrastructure

## 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 services



## CLOUD INSPIRED

- Sify Cloudinfinitt
- 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



# ASSETS ON THE GROUND

12 Pan-India DCs  
with >100 MW  
capacity

On track to add  
350 MW in next 4  
years



Largest MPLS  
network (by  
connections)

3100+ PoPs  
across >1600  
towns in India



“Cloud  
Connect” data  
superhighway

65 on-net data  
centers



Enterprise and  
Hybrid Multi  
Cloud

Enterprise  
Cloud grid  
fabric



Applications and  
solutions  
Integrate &  
Modernization



Remote  
Operations  
Centers  
NOC, SOC,  
managed  
services



# Overview

## Market Opportunities & Trends

- Edge Data Center Investments Fueled by 5G Deployment
- Use of Renewable Energy in Data Centers
- Growth of Rack Power Density
- Availability of Liquid Cooling to Support AI & ML Workloads

## Market Growth Enablers

- Increased Investments by Colocation Providers
- Government Investments in Digital Economy & Data Centers
- Increased Data Center Investments Due to Cloud Adoption
- Data Center Investments Driven by Big Data & IoT Implementation

## Market Restraints

- Power Reliability/Network Outage Challenges
- Data Center Security Challenges
- Location Constraints

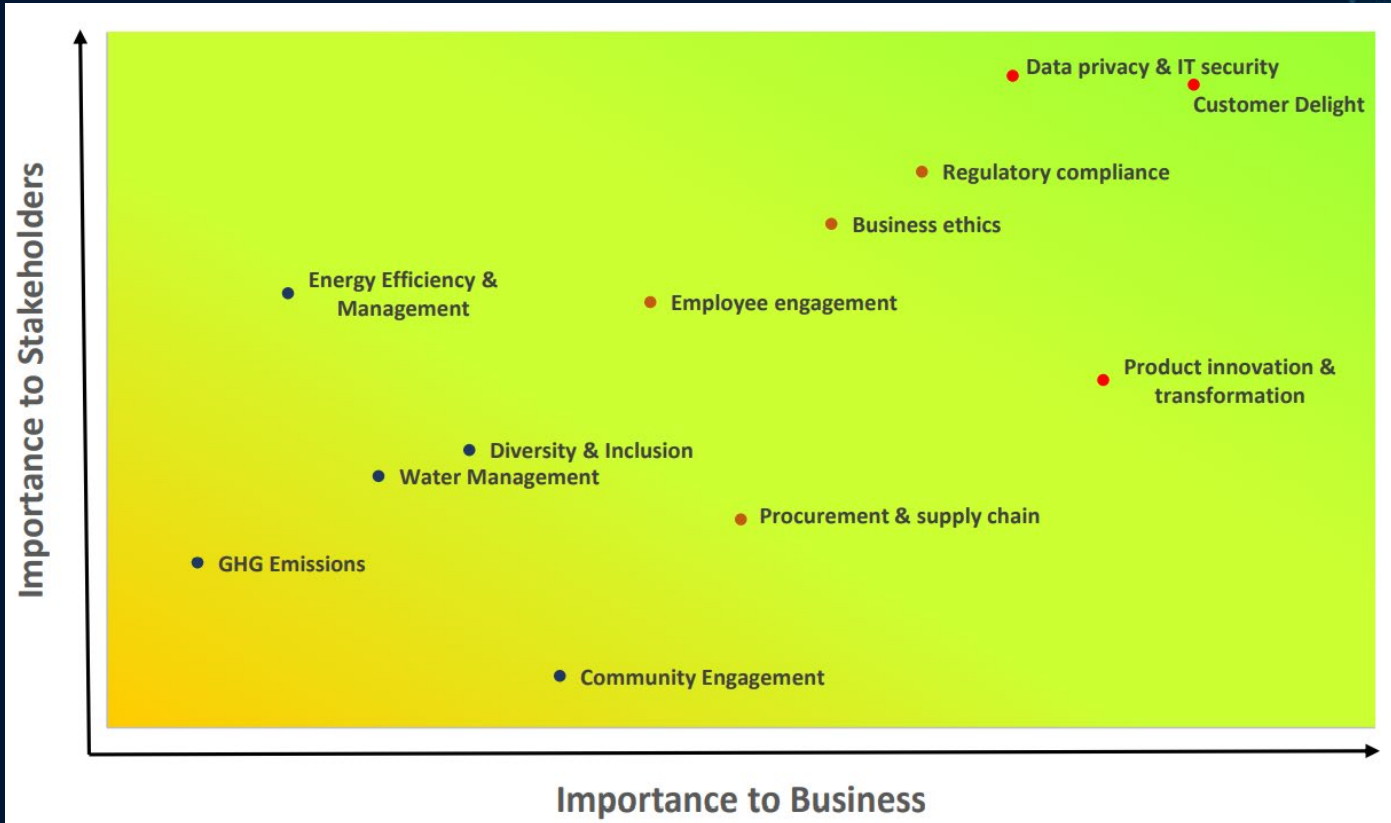


04

# Sustainability

Roadmap

# Sustainability - materiality





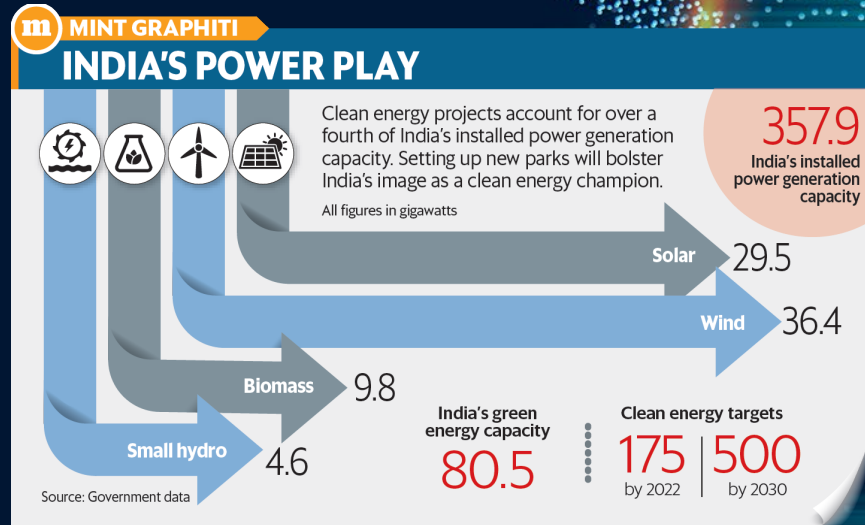
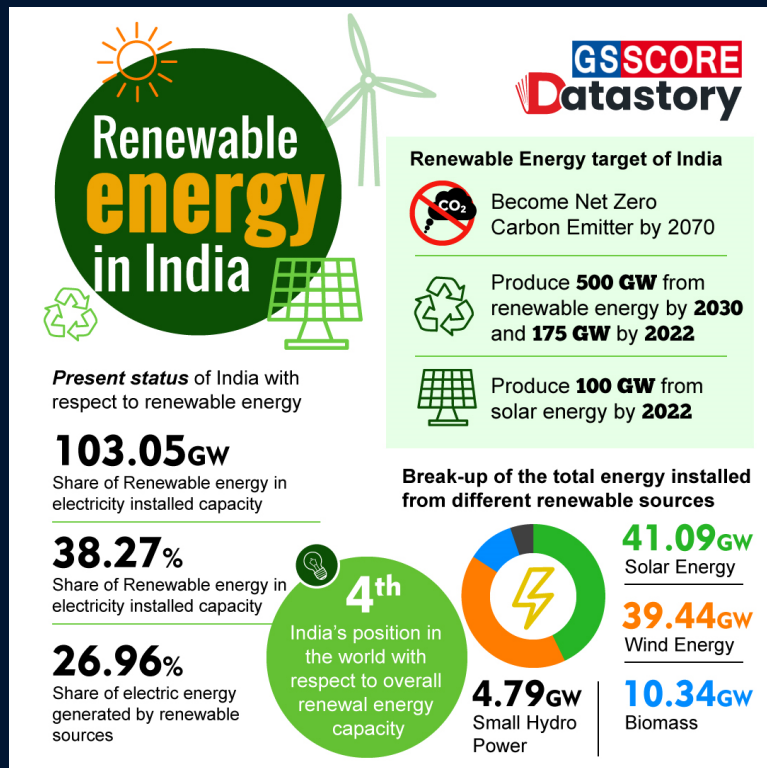
# ESG - UNSDG alignment

Sector	Material Topics	SDG Goals			
Environment	GHG Emissions	7 AFFORDABLE AND CLEAN ENERGY	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	
	Energy Efficiency & Management	7 AFFORDABLE AND CLEAN ENERGY	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION
	Water Management	6 CLEAN WATER AND SANITATION	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	

Social	Diversity & Inclusion	5 GENDER EQUALITY	10 REDUCED INEQUALITIES	
	Community Engagement	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	
	Employee engagement	3 GOOD HEALTH AND WELL-BEING	8 DECENT WORK AND ECONOMIC GROWTH	10 REDUCED INEQUALITIES
	Procurement & supply chain	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	17 PARTNERSHIPS FOR THE GOALS	

Governance	Business ethics	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
	Regulatory compliance	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS	
	Data privacy & IT security	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	
	Product innovation & transformation	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
	Customer Delight	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	

# Renewables – Sustainable future



## OUR DC & RENEWABLES ROADMAP

Late 2021: Decision to adopt renewable energy for our Data Centers for a total of 231 MW: 67 MW currently in operation.

# LEADERSHIP



**Raju Vegesna**  
Global Chairman & MD

Raju Vegesna is a renowned global executive and technologist with thriving private and philanthropic ventures across continents.

A first generation entrepreneur, he went on to co-found Ross Technology Inc., establishing his expertise in microprocessors and multiprocessor technologies. His leadership was further solidified through multi-billion-dollar exits from two Silicon Valley (USA) enterprises he founded, ServerWorks and ServerEngines. Raju then saw an opportunity in the future success of his country by investing in Sify Technologies, one of India's earliest internet pioneers. He has further invested in India's technology ecosystem through his venture capital fund, Sify Ventures.



**M P Vijay Kumar**  
Executive Director &  
Group CFO

A Chartered accountant, Cost accountant and Company secretary by training, M P Vijay Kumar or MPV as he is fondly known, is the ED & Group CFO. He is also an Independent Director and Chairman of the Audit Committee on the Board of LIC and an Independent Director on the Boards of Geojit Financial Services Ltd and Heritage Foods Ltd. He also serves as a Member on the IFRS Interpretation committee of International Accounting Standards Board and IFRS Advisory Council of the IFRS Foundation, London. He served as Council Member of Institute of Chartered Accountants of India (2016-2022), was Chairman of Accounting Standards Board and Ex Officio Member of National Financial Reporting Authority for the period 2019-2022. His early professional life included being a Partner at a chartered accountants' firm prior to which, he headed the Investment Banking portfolio of Sundaram Finance Services Ltd., Chennai.



**David Nishball**  
Chief Strategy Officer

David Nishball is one of the leading experts in building and managing Enterprise telecom operations, having led the Enterprise segment for a number of global operators, joint venture companies, and emerging market operators. David has served as Chief Strategy Officer of Sify since 2011.

He brings over 3 decades of experience spanning various roles in the industry, including over 20 years in the Asia Pacific Region. David was President of Airtel Enterprise Services from 2007-10. Earlier, he led the Asia Pacific region for AT&T and Orange Business services and led the Concert joint venture between AT&T and BT in Asia.



**Kamal Nath**  
Chief Executive Officer  
India

Kamal joined Sify in August 2012 to help realize Sify 3.0; the vision to make Sify Technologies a Solutions and Services leader. He has led various transformational engagements with Large enterprises, incubated business lines, created innovative business models and promoted entrepreneurial Decision making.

As the author-evangelist of Sify 4.0, Sify's transformation into a Digital Transformation Partner, he brings his knowledge of Managed Services, Infrastructure Management Services, Strategic Outsourcing and new age technologies like AI/ML, LLM and AR/VR to the aid of Enterprises caught in the flux to be relevant to the new world.

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Do you have any questions?

[praveen.krishna@sifycorp.com](mailto:praveen.krishna@sifycorp.com)

+919840926523

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