

The SIFY logo is positioned in the top right corner of the page. It consists of the lowercase letters 'sify' in a bold, sans-serif font, followed by a small square symbol. The background of the entire page is a complex, abstract geometric pattern of overlapping, curved lines in various shades of green and blue, creating a sense of depth and movement.

TRIED ■
TESTED ■
TRUSTED ■
FOR **25** YEARS

INTEGRATED
REPORT
2023-24

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25 Years

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TRIED[■] TESTED[■] TRUSTED[■]

For **25** Years

Since our inception in 1999, Sify Technologies has been at the forefront of the internet revolution in India. Over the last 25 years, we have sustained, grown, and remained relevant to our clients through multiple disruptive shifts in the technology industry, demonstrating our resilience as a company and our ability to adapt to change.

Today, we have evolved into India's only organically grown ICT company, with key assets in Data Centers, Network, Cloud, and related digital services. As organizations continue to unify cross-functional teams and implement frameworks to manage and deploy content, we are their preferred comprehensive ICT solutions provider with global service capabilities. Our focus is on transforming the ICT requirements of the emerging digital economy and the resulting demands from businesses of all sizes and across all verticals.

Driven by an exponential growth in data generated by India Inc, we are augmenting our data center infrastructure and expanding data services capacity as we embark on digitization and apply AI to business. With a clear roadmap to add 350 MW capacity in the next few years, we are expanding our data center footprint to provide cost efficiency and predictability in the cost of cloud computing requirements of business organizations.

We are also committed to sustainability and advocate for incremental yet mindful strides towards a sustainable future, aiming to foster a lasting positive impact on the environment. Our strategic approach toward sustainability involves meticulous planning and investment in renewable energy sources, steering towards a greener tomorrow.

FY 2024 at a glance

In FY24, our key focus continued to be to augment our core strengths and to proactively support our customers, as they leveraged digital transformation.

Financial

Revenue

INR 3,56,339 Lakh

↑ 7%

Up over FY 2023

EBITDA

INR 67,568 Lakh

↑ 7%

Up over FY 2023

PAT

INR 489 Lakh

↓ 93%

Down by FY 2023

CAPEX

INR 12,377 Lakh

Environment

Energy Consumption

FY 2024

20,31,166 GJ

FY 2023

15,57,689 GJ

Water Consumption

FY 2024

61,32,323 KL

FY 2023

58,35,283 KL

Waste Recycled

FY 2024

2,21,209 Kgs

FY 2023

1,70,542 Kgs

Water Efficiency Initiatives Undertaken

FY 2024

12

FY 2023

9

Energy Leakages

FY 2024

↓ 20%

FY 2023

↓ 18%

Water Intensity per Employee

FY 2024

↑ 2.77%

FY 2023

0.55 KL

Share of Renewables

FY 2024

↑ 23%

FY 2023

14%

Social

Total Training Hours (e-learning)

FY 2024
1,38,964

FY 2023
38,592

CSR Spend

FY 2024
INR 329 LAKH

FY 2023
INR 331 LAKH

Beneficiaries of CSR Programmes

FY 2024

1. Raju Vegesna Foundation, Visakhapatnam
2. Voluntary Health Services, Chennai
3. Sri Hanuman Mani Educational & Culture Trust

FY 2023

1. Nayaki Vidya Mandir School (SCC)
2. Guided Fortune Samirti (Overall approval 25 lakhs)
3. CHILD (Project Sakthi)
4. Sri Hanuman Mani Educational Trust
5. Sree Anand Charitable Trust
6. CHILD (Project Sakthi)
7. Raju Vegesna Foundation, Visakhapatnam
8. Voluntary Health Services, Chennai

Ratio of women employees

FY 2024
↑ 2%

FY 2023
↑ 1%

Governance

A culture of learn, transform, and perform

A strong focus on anti-bribery and anti-corruption

No environmental, social, or ethical violations

An ethical and fair business

No complaints related to child or forced labour

Operational

At Sify Technologies, we conducted a materiality analysis to identify the issues important to us and to our stakeholders. A formal and thorough materiality assessment helped prioritize issues with the greatest impact on our businesses, communities and the environment, and those that matter the most to our stakeholders.

Our recent materiality assessment reveals how concerns around customer delight, data privacy & IT security, regulatory and compliance, business ethics, product innovation, employee engagement, energy efficiency and management, diversity and inclusion, procurement and supply chain, water management, GHG emissions, and community engagement have become critical elements of our business decisions. The results of our materiality assessment help us identify risks and opportunities and support our decision-making on where to focus our resources.

Environment, Health & Safety

Sify Technologies Limited demonstrates its leadership and commitment to the EHS Management System by ensuring that the OH&S policy and related OH&S objectives are established, and are also compatible with the strategic direction of the organization. At Sify, we are developing, leading, and promoting a culture that supports the intended outcomes of the OH&S management system.

Corporate Initiatives



Replacing plastic bottles for drinking water across all offices



Replacing styrofoam cups across all offices



Lead-free paints used in all upcoming Data Centers including Tower 5

About this Integrated Report



At Sify Technologies, it is our pleasure to present to you our 8th Integrated Report. We remain committed to responsible and sustained value creation for our stakeholders. Through this Report, we endeavor to provide accurate information on our processes and operations, performance, governance and value creation to all our stakeholders. We also strive to strengthen our key steps as we move ahead on the mission of vesting our clients with a converged Information and Communications Technology (ICT) ecosystem.

Scope of Reporting

Reporting Period and Precinct

The report, published annually, covers material information relating to the performance, value-creation story of the Company's Indian and international operations, and its two significant subsidiaries, Sify Infinit Spaces Limited and Sify Digital Services Limited from 1 April, 2023 to 31 March, 2024.

Financial and Non-Financial Reporting

The report extends beyond financial reporting and includes non-financial performance, opportunities, risks, and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value.

Report Alignment

This report aligns with the principles and guidelines of the:

- International Integrated Reporting <IR> framework of the IFRS Foundation
- United Nations Sustainable Development Goals (UN SDGs)
- United Nations Global Compact Principles (UNGCP)
- National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE)
- The Global Reporting Initiative (GRI) Standards
- The Companies Act, 2013 (and the rules made thereunder)
- Indian Accounting Standards and International Financial Reporting Standards

Responsibility of the Board

The Board of Directors acknowledges its responsibility to ensure the completeness of this Integrated Report. Accordingly, the report addresses all material issues and presents the integrated performance of the Company and its impact in a fair and accurate manner.

Stakeholders

EMPLOYEES

VENDORS

PARTNERS

CUSTOMERS

COMMUNITY

INVESTORS

Approach to capitals

	DESCRIPTION	OUR APPROACH
 FINANCIAL CAPITAL	Funds secured for business investment and day-to-day operations	Generate sufficient liquidity to fund strategic growth initiatives Click here to read more
 MANUFACTURED CAPITAL	Tangible infrastructure deployed to provide services	Maintain and create assets that deliver superior services Click here to read more
 INTELLECTUAL CAPITAL	Intangible knowledge-based assets	Cultivate innovation as a key component of growth Click here to read more
 HUMAN CAPITAL	People skills deployed in running business operations	Nurture an inclusive and balanced work environment Click here to read more
 SOCIAL AND RELATIONSHIP CAPITAL	Collaborating and communicating with stakeholders & society building	Build trust among stakeholders and participate in community development Click here to read more
 NATURAL CAPITAL	Natural resources consumed by business operations	Reduce the burden of business operations on the planet Click here to read more

Materiality Assessment

The Integrated Report 2023-24 of Sify Technologies focuses on factors that are important to its stakeholders and have the potential to impact its ability to create value in the short, medium, and long term. In FY 2024, Sify categorized its material topics under the aspects of Economy, Environment, Social, and Governance and integrated them into its long-term plans. Over the course of the year, it also assessed its material topics by analysing its risks and opportunities, identifying key stakeholder groups, and periodically engaging with these stakeholders to determine their concerns and interests.

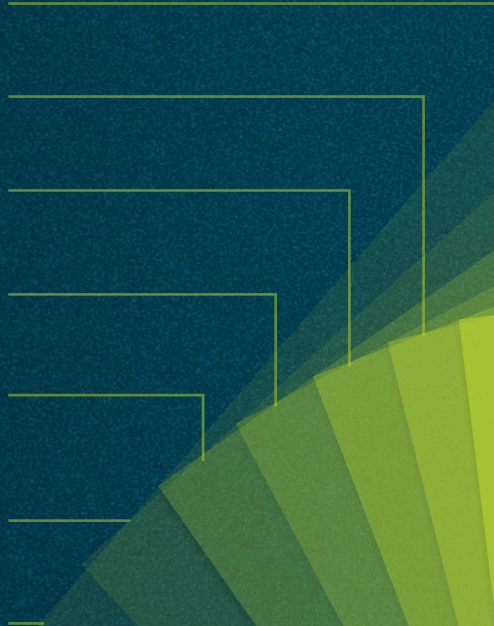
Core Elements

The 2023-24 Integrated Report adequately showcases Sify's integrated organisational strategy, considering important risks and valued inputs from its stakeholders. The Report is defined by the contours of the material topics derived and further elaborated in the six <IR> capitals. We also endeavor to ensure that this Report addresses the impact and use of capitals on our strategic and business models.

Forward-Looking Statement

Certain statements in this document constitute 'forward-looking statements' which involve known and unknown risks, opportunities, uncertainties and other important factors that could turn out to be materially different following the publication of actual results. These forward-looking statements speak only as of the date of this document. The Company undertakes no obligation to publicly update or release any revisions to these forward-looking statements to reflect events or circumstances after the timeframe of this document or to reflect the occurrence of anticipated events.

- 1 Put customers' needs first**
- 2 Be accountable**
- 3 Treat others with dignity**
- 4 Be action-oriented**
- 5 Have the courage to confront issues**
- 6 Always remember that you are part of the Sify team**
- 7 Protect Sify's interests always**



SIFY WAY

Sify's ethos lies in the "Sify Way" of doing things. Everyone who is part of the Sify family is expected to conduct themselves by these values. The seven tenets of the Sify Way are embedded in the Company's corporate governance practices and provide guidance and direction.

25 YEARS OF A JOURNEY EXTRAORDINAIRE

Sify 1.0 to Sify 4.0

Sify Technologies has come a long way – from revolutionising consumer internet in the 90s to driving adoption of digital ICT service. Today, Sify is the only player offering an integrated dashboard with an end-to-end view of the IT landscape. Sify’s larger mission is to be an enabler for the nation—working locally to serve globally and be a converged 360-degree ICT Company.

Even in the midst of multiple disruptive shifts in the industry, Sify remains continuously relevant and strategic for its clients.

Founded in 1995	Listed in 1999	INR 3,56,339 Lakh Revenue	4,319 Employees

25-Years of Transformation

From revolutionizing consumer internet in the 90s to becoming an Enterprise Digital Transformation Partner

1995-99

Consumer-Facing ISP
First private ISP in India

2000-2005

Shift to an enterprise services company
Launch of MPLS and Data Centre services in India

2022 and Beyond

Digital Transformation Services Provider (Digital@core)
Digital Transformation Partner

2006-2012

Transformation Into ICT Services Company
Launch of Enterprise Cloud Services

2013-2017

Digital Ict Services Provider (Cloud@core)
Launch of Private and Hybrid Cloud Services

25 YEARS OF TRANSFORMATION

Sify 1.0

'Making the Internet work for you' was the ethos that drove Sify in this phase

1.0

Sify 2.0 to Sify 3.0

Expanding the ambit of investment to accommodate Enterprise play, building out world-class IT infrastructure, both for Networks and Data Center infrastructure

Embedding cloud into the enterprise fabric; transforming into a way of doing business

2.0-3.0

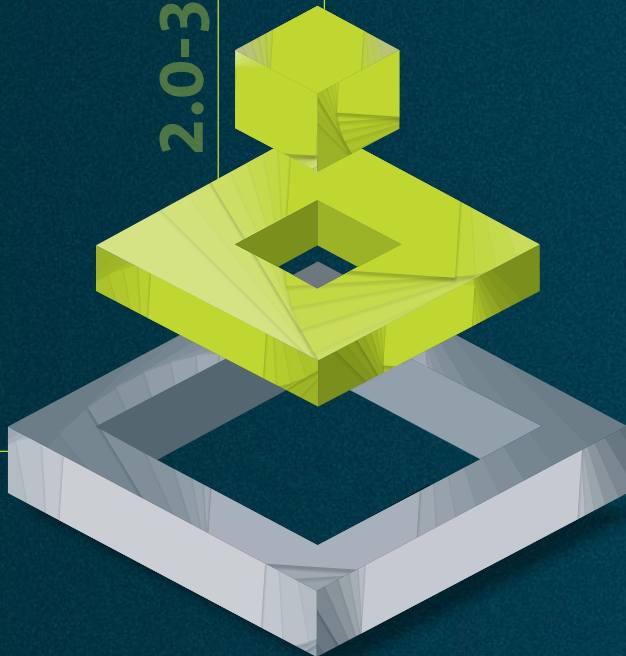
Sify 4.0

Reinventing and Rebuilding Sify's DNA

Digital bridge for transformation built on world-class IT infrastructure, digitalised services, and core digital platforms

Becoming the Enterprises' favoured "Digital Transformation Partner"

4.0



Sify 4.0: The Digital Bridge for Transformation



INFRASTRUCTURE FOR DIGITAL IT

Cloud Adjacent Data Centers

Hosted Private Cloud as a Service

Hyperscale Cloud Services

Hosted AI Platform (Multi-Instance GPU) as a Service



DIGITALISED SERVICES (AI/ML POWERED)

IT Managed Services

Network Managed Services

Security Managed Services

On-demand Customer Provision Network

Hyperscale Cloud Interconnects

Edge Connect Services – Private 5G and Wi-Fi

Multi Cloud Platform

Modern App development as a Service, DevSecOps

Full Stack Observability Platform

Zero Trust Security

SD WAN and SASE



CORE DIGITAL

Digital Asset Management Platform

Digital Dealer Management Platform

Digital Augmentation Platform (eLearning, AR/VR)

Digital Assessment Platform

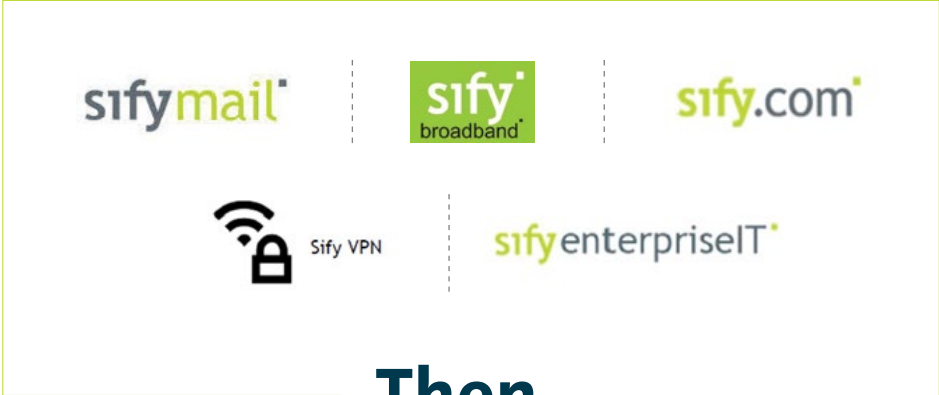
Enterprise Application Services: SAP, Oracle, and Microsoft

Being a “Trusted” Digital Transformation Partner

Today, Sify is a leading digital infrastructure and services provider, providing all 4 key offerings in a single pane of service–Network, Data Center, Cloud and Digital Services. We assist companies in achieving their digital ambition through digital@core services, built on world-class data centers, cloud & network assets and a wide portfolio of professional and digital services.

Companies under Sify Technologies Group

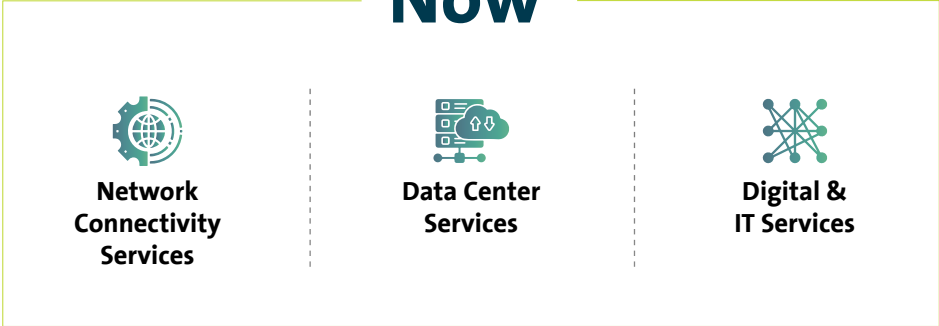
<p>Sify Technologies Limited</p> <hr/> <p>Network Connectivity Services</p>	
<p>Sify Infinet Spaces Limited</p> <hr/> <p>Data Center Services</p>	
<p>Sify Digital Services Limited</p> <hr/> <p>Digital & IT Services</p>	



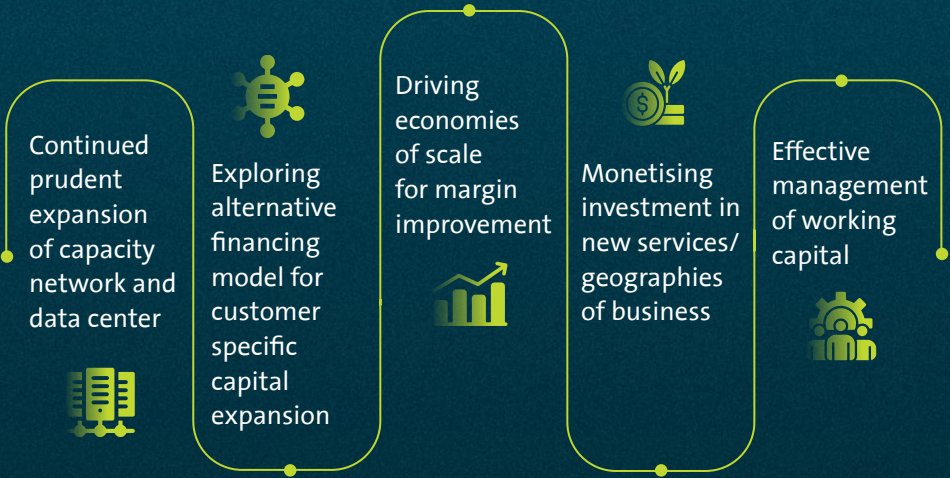
Then



Now



Key Areas of Focus



Sify's Path to Success





A full spectrum of cloud play – From Cloud Enabling to Cloud Enhanced



A true transformational player in a disruptive environment (From SI to cloud transformation)

Relevance

Sify was never more relevant to its customers than it is today.



Network, Security and Managed Services for the Cloud Model



Digital Services for Enterprises

Investments

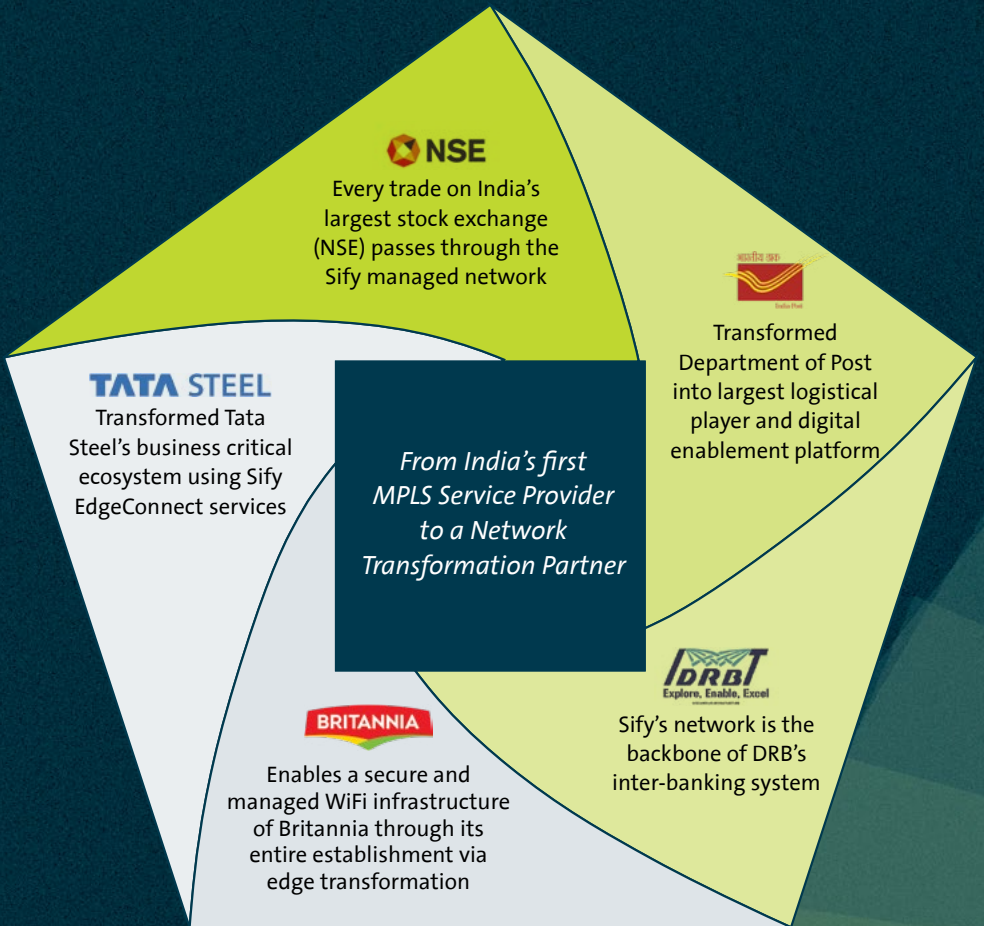
Sify's Assets

- 12 Pan-India Data Centers with more than 100 MW capacity
- Several more Data Centers planned, more than 2X capacity
- Largest MPLS network (By Connections)
- Connecting 1,600+ towns in India
- "Cloud Connect" data superhighway
- 65 on-net data centers
- Remote Operations Centers
- NOC, SOC, managed services
- Digital Services
- iTest, Forum, LMS, Safescrypt, App Modernisation
- Enterprise and Hybrid Multi Cloud
- Enterprise Cloud Grid Fabric

Relevance to Digital Enterprises

- Hosting for hyper-scale operators
- Centrepiece of the hybrid multi cloud
- Internet growth from non-metros
- Platform to move content to "edge"
- Cost-effective terabit network scale
- Interconnect public and private clouds
- Global and domestic IT outsourcing
- Supports outcome-based services model
- IT-enablement for distributed businesses
- Supports digital transformation initiatives
- Public / Private / Hybrid / Multi Clouds
- Cost effective and "Pay as you Use" model

Achievements



India's top and industry-leading BFSI companies' co-located in Sify

Multiple Big Brands across BFSI industry chose Sify Data Centers as part of their Cloud journey





Growth

Current and Future Growth Drivers

Growth Market

- Sify's Cloud Services
- Hyperscale CSPs Services
- Cloud Assessment & Migration Services
- Multi-Cloud Managed Services
- SD WAN Services
- Hyperscale Cloud Connected Services
- Digital Recruitment & Assessment Services (iTest)
- App Modernization Services
- Analytics & Data Lakes

Market to Capture

- Network Transformation & Operation Services
- Managed Security Services
- Digitization of Secondary Sales
- Digital Learning Platform

Market to Build

- EdgeConnect Services (Edge Transformation)
- Industry Solutions-as-a-Service

A Transformation-Led Growth

From being an infrastructure focussed Network and Data Centre hosting service provider to a fully-fledged digital ICT solutions and services company.

Founded in 1995, Sify, a private internet services provider (ISP), heralded the internet revolution in India. It became a consumer-services focused business offering hubs across the country to handle cyber traffic. At the turn of the millennium, Sify launched India's first commercial Data Centre. Post this, the Company completely transformed into an enterprise services company.

A Constant Quest to Diversify Services Suite

Sify moved out of the consumer broadband services space to focus on internet-as-a-service for businesses and the launch of its cloud services offering. It added further portfolios to its Data Centre and cloud offering, which set the framework for its "Cloud@Core" approach. Today, with a complete digital portfolio built to meet the future demands of the Indian market and beyond, we are competing with international technology companies.

Driving Growth in Data Center Offering

Data Centers have become the epicentre of cloud and digital transformation. Today, we are creating more value by offering extended service portfolios on top of Data Centers as a platform.

We realised the importance of developing Data Centre hubs in major cities and set up our commercial Data Center in the year 2000 at Mumbai.

Our Data Center offering facilitates a range of services including hybrid IT and multi-cloud.

Today, we have set up 12 Data Centers pan-India – seven in Mumbai, and one each in Bengaluru, Chennai, Delhi, Hyderabad and Kolkata.

Further, We inter-connected 65 Data Centers across the country, including third-party Data Centers. Today, We offer a host of managed, migration, assessment, and security services for Data Centers.

From a simple IT service provider, we have transitioned into a Data Centre and Data Centre-centric IT services business

GEARED FOR THE NEXT 25 YEARS

Ready. Steady. Next.

At Sify, we enable businesses for a digital world. With our SMAC network, global inter-cloud connectivity, agile IT and seamless access across platforms, we play the role of strategic long-term partners and transform the way enterprises do businesses providing a unified customer experience.

Digital transformation is not an end in itself; it is a continuous and evolving process. For enterprises to constantly stay ahead of the curve, a culture of digital enablement must seep into its very core. It changes not just how companies deal with its customers but also impacts its internal structures, functions, and processes. It becomes part of the organization's DNA.

Businesses need to pause and reflect on how they want digital transformation to impact their long-term strategy and growth. They need to come together to create a long-term and holistic strategy to deal with enterprise digital transformation. Enterprises need a digital vision to articulate the immediate impact and long-term opportunities that could come up due to the transformation process.

Embracing a Culture of Innovation

Organizations have to foster a deep-rooted culture of innovation and experimentation. Talented teams from across departments must collaborate to constantly experiment and test new technologies and processes to reach more and more digital users. Quick thinking and an agile workforce will create a business that is not just ready to manage the next big change, but will actually create the next new technology disruptor.

Digital Disruption as an Opportunity to create Adaptive Businesses

India's Digital Transformation Market: Opportunity Ahead

USD 38.9 Bn

Current Size
in 2024

USD 149.1 Bn

Projected size in 2030

25.01%

CAGR Growth rate

Source: PSK market Research

The Digital Market Opportunity

1.2 Bn

People with unique
digital identity

560 Mn

Internet subscriptions

354 Mn

Smartphone devices

0.1%

Cost per GB of data in
terms of average per
capita monthly income

8.3 GB/MONTH

Data consumption per
data subscriber

17 HOURS/WEEK

Time spent on
social media

Key Trends/Drivers of Our Digital Transformation

New normal will be 5G to meet rising need for more capacity

Cybersecurity is a major concern in a digitally connected world

Virtual and Augmented Reality - Extended Reality

IoT in manufacturing and warehousing



Customer data platforms to support timely, well-curated data

The winning enterprise architecture is winning cloud

Artificial intelligence to become an even more intelligent

India's Digital Spending Pattern vis-à-vis Global Enterprises

80%

of Indian enterprises spend >4% of their revenues on IT vs 70% of global enterprises

6-8%

is the average IT budget (as % of revenue) of Indian enterprises vs 4-6% of global average

70%+

of Indian businesses spend more than 20% of their IT budgets on digital spends in FY2022 vs 55% of global enterprises

20-30%

is the average digital budget (as % of IT budget) in the same range for Indian and global enterprises in FY2022

56%

is the total IT budget expended by Indian enterprises on digital workforce, R&D and inorganic growth vs 53% spend by global enterprises

21%

is the share of digital budget allocated by Indian enterprises on digital talent, marginally higher than 20% earmarked by their global peers



Sify Technologies - Our Digital Transformation

Sify Network provides last-mile connectivity for most mobility players.



Matured delivery for Cloud, Network, Infrastructure, Application Managed Services and Migrations



Trusted Hybrid Cloud Advisor to support choice of deployments



Network Services SDN based self-service access to Cloud and DCs



Invested in state-of-the-art tools and automation Sify CMP, OnNet Infnit Digital Platform



Single Vendor for end-to-end Uptimes SLA



Integrated play across Network, Data Center, Cloud Applications and Security towards digital transformation



InfnitDigital Services Implementation and conversion towards application modernisation

Our Key Focus Areas for further digital transformation

Continued prudent expansion of capacity – network and data centre

Explore alternative financing model for customer specific capital expansion

Time to drive economies of scale for margin improvement

Monetising investment in new services/ geographies of business

Effective management of working capital

5G Our Fuel for the Future

The India Opportunity

Next Five Years

India predicted to have

500+ Million 5G subscribers

5G to account for roughly

40%

of all mobile subscriptions in the country

Average Data Traffic Per Smart Phone

2021 **20 GB**/Month

2027 **50 GB**/Month

~16% Projected Growth between 2021-2027

Source: Ericsson Mobility Report

India's Conducive Ecosystem for 5G Adoption

Telecom Operators

Indian operators now offer 5G

IT Service Providers

Largest IT firms in India

Start-Ups

Consumerism and digital adoption are shaping 5G start-ups

Universities

5 IITs, 200+ Researchers working on a massive 5G project

Government

Committed to push digital transformation

Equipment

Leading STEMs developing India-focused applications

Chipsets and Mobile

GICs of leading chipset firms are increasing spend on 5G

Source: Zinnov Report

A Growing Cloud Market in India

USD 5 Bn

Estimated Cloud Market

Bandwidth of

<USD 10 PER GBPS

>25%

growth in 5 years

Source: Zinnov Report

Sify Technologies - Aligned to customers' transformational pursuit with Cloud@Core

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 modernisation,
analytics, AI/ML, DevOps)
- Enterprise Mobility
- Industry Solution as-a-Service

Our Data Centers

MUMBAI 01

Vashi

0.9 MW

MUMBAI 02

Airoli

5.4 MW

MUMBAI 03 CAMPUS (RABALE)

Tower 1

11.5 MW

Tower 2

9.6 MW

Tower 3

BTS

Tower 4

8.1 MW

Tower 5

38.8 MW

Tower 6

26 MW

Q1 2025

Tower 7

20-30 MW

Q3 2025

Tower 8

20-30 MW

Tower 9

20-40 MW

BENGALURU 01

Electronic City

4.0 MW

BENGALURU 02 CAMPUS (AEROSPACE PARK)

Tower 1

20 MW

CHENNAI 01

Tidel Park

3.6 MW

CHENNAI 02 CAMPUS (SIRUSERI)

Tower A

26 MW

Tower B

26 MW

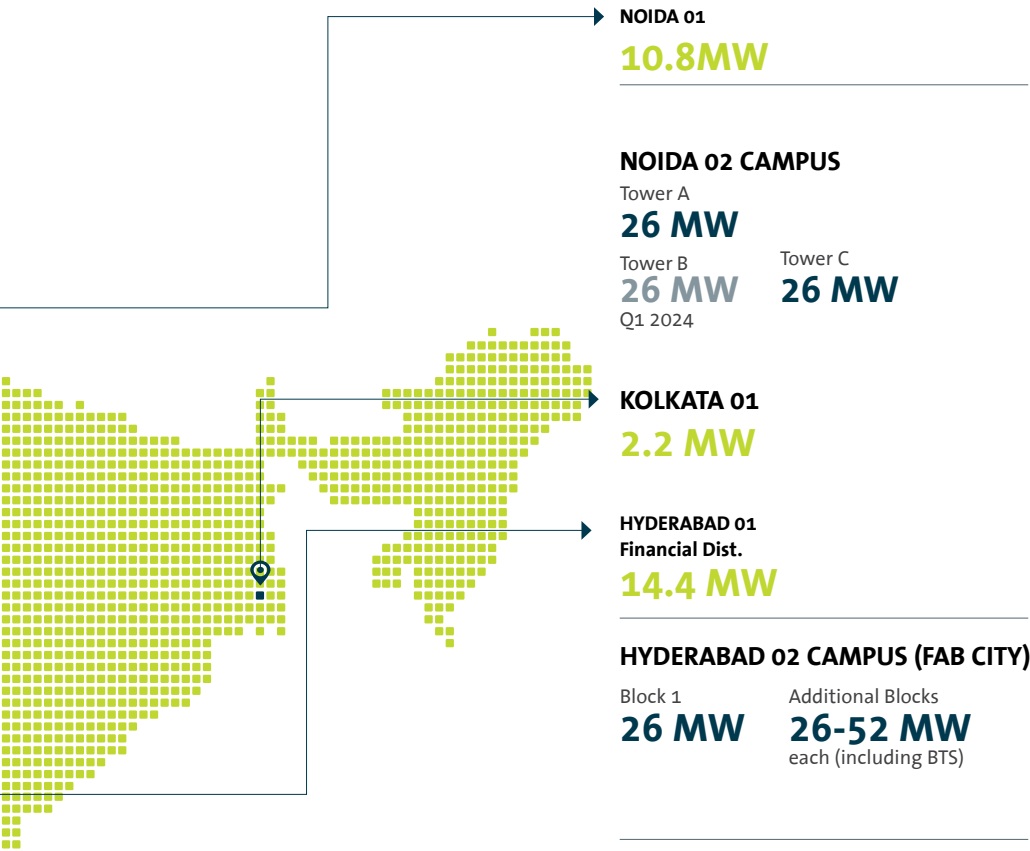
Q1 2024

Tower C

26 MW

- Operational
- In Development
- Yet to be started





NOIDA 01
10.8MW

NOIDA 02 CAMPUS
Tower A
26 MW
Tower B
26 MW
Tower C
26 MW
Q1 2024

KOLKATA 01
2.2 MW

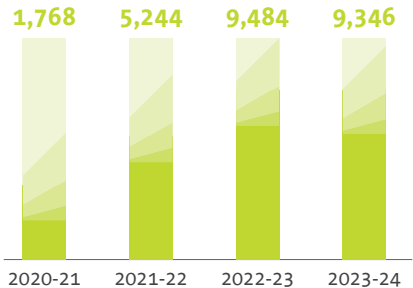
HYDERABAD 01
Financial Dist.
14.4 MW

HYDERABAD 02 CAMPUS (FAB CITY)
Block 1
26 MW
Additional Blocks
26-52 MW
each (including BTS)

Currently 12	Adding 2 more this year
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All power references are Design IT Power at Full Capacity

Data Center Investments



Stepping up our efforts. Being a global sustainability champion.

As a proud Indian MNC, we harbor ambitions of taking our services beyond Indian shores. In doing so, we remain conscious of charting a “green trail” through our business to make it responsible, accountable and sustainable.

Our Vision

Our vision is to move towards a low-carbon future and urgently and consistently reduce activities that result in emissions of greenhouse gases.

ESG initiatives are still a top priority for the industry's stakeholders, and Sify Technologies is dedicated to fostering positive change in this area through our extensive global reach, strong skills, and unwavering pursuit of our purpose.

FY 2024 has been a year of maturing and progression in many of our sustainability efforts and significant achievements. We took further steps to formalize our services within the ambit of ESG and are happy to present our second year's findings. In the years to come, we will continue to present ESG as an important tenet of our services.

We maintained our sustained focus on corporate responsibility and global sustainability to advance the company's commitment to environmental, social, and governance (ESG) growth as an Indian ICT leader who truly believes in and practices "doing well by doing good".

Our Values and Commitment to Sustainability

At Sify, we believe in transparent and ethical business practices. Sustained efforts of the leadership team, our valuable employees, and other stakeholders have helped us win accolades in the spheres of Sustainability, Corporate Social Responsibility, and People Practices. These recognitions encourage us to step up our efforts in our journey to become a global sustainability champion.

Sify Technologies Limited believes that in alignment with its vision, it will continue to enhance value through its CSR initiatives and promote social sustainability, sustainable development of the environment and social welfare of the people and society at large, more specifically for the deprived and underprivileged persons.

ESG Framework and the Legislative Environment

The 17 Sustainable Development Goals of the United Nations Sustainability Development Goals (UNSDG) provide guidance to Sify for its sustainability journey. These provide us with common, achievable aspirations, which act as a blueprint to achieve a better and more sustainable future for all.

As a starting point, we built the materiality matrix to gain visibility of materiality units and to set up a defined progression plan and deliver on those promises within the timeframe stipulated. Using technology, we segregated public legacy material as per the global parameters and reporting frameworks and their subjects. As we

Our ESG Initiatives



Environment

We are working towards re-establishing ecological harmony in the spheres of air, water, and land with our ESG initiatives focused on “Restoring Ecosystems.” Being a leader in the IT industry and with a sizable client base, a key pillar of our ESG initiative is aligning with best global practices to offer beyond regulatory compliance.

Environment

moves ahead, our aim is to get deeper into materiality and communicate our goals. We aligned the information with SEBI’s BRSR reporting standards.



Social

Serving the society is innate in our genes. We are primarily responsible for growing the business and establishing our reputation as a dependable partner. We have devised a systematic approach to improve the conditions of the underserved strata of the society and aim for maximum impact in our CSR initiatives. Our key CSR focus areas are: healthcare, education, sanitation and general well-being.

Social



Governance

We are a Nasdaq listed and SOX governed company. Hence, the focus of our governance measures is adherence to corporate governance, both at Nasdaq level and within India, where the majority of our business is based. We have committed ourselves to upholding the highest standards of corporate governance. We have put in place a well-structured and robust governance framework designed to drive inclusive growth.

Governance

Supply Chain

We are committed to a high level of ethical, legal and professional business standards for conducting business within the organization and with our business partners. The Supplier Code of Conduct sets out the minimum standards of behavior that we expect our suppliers to meet in the areas of labor, human rights, health and safety, environment, business integrity, cybersecurity and privacy,

and supplier diversity. We expect our suppliers and their related entities to adhere to the Code while rendering their services. The selection of suppliers will depend on their ability to meet the defined standards, and is implied to all contracts signed with Sify.

UNSDGs we align

Sify's Material Topic	UN SDG Impacted
Customer Delight	 
Data Privacy & IT Security	 
Regulatory & Compliance	 
Business Ethics	  
Product Innovation	  
Employee Engagement	  
Energy Efficiency and Management	   
Diversity and Inclusion	 
Procurement & Supply Chain	 
Water Management	  
GHG Emissions	  
Community Engagement	 

Participating in India's Clean Energy Future

With the constantly expanding need for world-class data centre facilities to meet the burgeoning data centric transformation of Indian businesses, we believe investing in clean energy sources to fuel this transformation is a social imperative. We take pride in doing our part to help our customers become a part of this clean energy future.

We are an early adopter of ESG guidelines. While our shift to renewables will deliver clear economic advantages, we are also proving the viability of adopting green energy solutions at an industrial scale.

Solar

Amount in INR Lakh

2250

Capacity Contracted

45 MW



Wind

Amount in INR Lakh

3753

Capacity Contracted

54 MW



Total

Amount in INR Lakh

6003

Capacity Contracted

99 MW

Our Assets and Strengths

Sify

12

Pan India DCs with >100 MW capacity

On track to add 350 MW in next 4 years

Cloud Connect data super highway
65 on-net DCs

Enterprise and Hybrid Multi-Cloud
Enterprise Cloud grid fabric

Renewables Partner

60+

Renewable energy development specialists

1+ GW in delivery; 2 GW in pipeline

Strong track record of renewable
energy delivery

Global network of GIG and Blueleaf Energy
supporting Vibrant Energy

Reducing Carbon Footprint

We are reducing carbon footprint in our operations by minimising our reliance on fossil fuel-based power consumption. Our aim is to reduce carbon footprint in our operations by reducing our dependence on fossil fuels.

We completed power purchase agreements (PPAs) with Vibrant Energy Holdings, a majority-owned subsidiary of Blue Leaf Energy Asia, which is a portfolio company of Macquarie's GIG. The PPAs are for total 231MW of solar and wind energy capacity to power Sify's latest hyperscale data centers,

of which, approximately 99 MW has been currently commissioned.

Our partnership is the first step in a clear roadmap for Sify to minimise the dependence on fossil fuels to power our fast-growing data center business, dramatically reducing our carbon footprint. By simultaneously investing in solar and wind energy, we will soon be able to deliver most of the power required for the flagship data centers in Mumbai from renewable sources and intend to continue increasing renewable penetration across our nationwide footprint.

Green Roadmap for Sify's 231 MW Renewable Energy Generation

67MWp /
45MWac solar

OCTOBER-2022

Date of Commissioning

60MWp /
40MWac solar

**31 JANUARY,
2025**

Date of Commissioning

51MWp /
35MWac solar

30 APRIL, 2025

Date of Commissioning

42MWac wind

JULY-2023

Date of Commissioning

11MWac wind

JULY-2023

Date of Commissioning



Expanding Data Center Capacity: With Sustainability in Mind

We are committed to renewable energy for our growing data center portfolio in India and are working on providing power generated from renewable sources across our Data Center portfolio in India. Data localisation and cost efficiency are the two key factors driving demand for data centres in India. Sify has made substantial investments in capacity creation across data centres and network expansion.

We have a roadmap of adding 350 MW capacity in the next few years. To expand our data center capacity, we have made investment of Rs 3,000 crore in some of the ongoing projects at Chennai, Mumbai, Noida, and Bengaluru. Currently, three greenfield Data Center projects are under construction, which have an accumulated design capacity of close to 200 MW.

Expansion in Data Center Footprint 2023-24

City
MUM 03

Design Capacity
38 MW

City
Noida 02

Design Capacity
26 MW

City
Chennai 02

Design Capacity
26 MW

>104 MW

available as of
FY 2024

**Chennai, Mumbai,
Noida and Bengaluru**

New Data Centers to
be operational

Total 7,835 SD-
WAN service points
across India

Provides services across

1,033 FIBRE
nodes across the country,
grew 16% YoY

Net investments in start-
ups in Silicon Valley area

USD 7.22 Mn

Capex

RS 12,377 Mn
in FY 2024

MANAGEMENT MESSAGES

From the Chairman and Managing Director's Desk



Dear Friends,

To begin with, I am proud to lead your Company as we complete 25 years of our listing on NASDAQ, which is truly a momentous landmark for us. It has been a wonderful journey, and I truly believe the best is yet to come.

At Sify Technologies, we will remain committed to deliver and build further momentum on our consistent track record of sustainable and profitable growth.



Raju Vegesna

Chairman

India's Multi-Faceted Tech Landscape

As we all know, technology is continually evolving, offering new growth opportunities, helping businesses innovate and reinvent, and opening new panoramas to contribute to well-being. A multi-faceted technology landscape has been created, led by the COVID-19 pandemic, which has further accelerated the demand for digital innovation.

It is comforting to witness India's growth amidst global challenges. Our people possess remarkable skills, driving progress despite disruptions. India is in one of its most exciting phases of growth. This has to do with its recognition as a mature, stable destination, the availability of relevant resources and tools, and significant untapped demand from Indian enterprises. The government has been consistent in using IT as an enablement tool to implement social measures. This has contributed to a very mature IT ecosystem.

As we all know, the government's focus on developing digital infrastructure, along with deep penetration of telecom and the internet, has laid the foundation for

a digital economy. The big change with digitalisation will increase economic efficiency and competitiveness, create new businesses and products, and improve governance.

The government's determined endeavour comprises a multi-faceted approach, including leveraging digital infrastructure, promoting domestic hardware manufacturing, and introducing crucial legislative measures such as the Digital Personal Data Protection (DPDP) Act, 2023. The transformation journey also places a strong emphasis on high-impact research and forging meaningful technology partnerships.

International business leaders share our optimism, recognising India's potential. Their confidence reflects positively on our business environment, attracting investments, and fostering partnerships. This growth isn't just for businesses—it benefits our entire nation, creating jobs, improving livelihoods, and driving development.

Favourable policies driving IT growth

Domestic enterprises are leveraging on the positive sentiment supported by the government's favourable policies to accelerate their digital transformation journey. The arrival of MNCs is further ushering in opportunities and new technologies. Given that the Indian market is comparably stable, global demand is expected to continue, despite the challenges faced by the world economy.

The Digital India initiative has been instrumental in achieving the goal. The Digital India program has become a transformative force which has reformed the pace of India's growth story, while transforming the country into a digitally empowered society and a knowledge-based economy. This vision is being realised through three key pillars – robust digital infrastructure, accessible government services, and empowered citizens.

India has been digitalising at a swift pace; driven by key factors including technological advancements, growing broadband penetration and low cost of data usage. The government's thrust on building digital infrastructure has led to a more democratic and an inclusive digital network and infrastructure. India Stack, which is a set of open Application Programming Interfaces (API), underpins the digital infrastructure, unlocking economic building blocks like identity, digital payments and data.

Data localisation and cost efficiency are among the two key factors driving demand for data centres in India. India's data policy is set to accelerate investments in the Data Center land and make the nation a more viable interconnect point between Asia and the Middle East.

Data Centers – Striding the milieu

The Indian data centre market is growing at a CAGR of around 40%. It is expected to attract investments of about USD 5 Billion by 2025 with a targeted capacity of 1,700 MW. The data centre market is booming in India as enterprises migrate to the cloud, pushing increased investments in hyperscale data centres. Nasscom has projected the global data center market investments to reach USD 200 Billion per year by 2025. It estimates India will receive a part of these investments, which are expected to be approximately USD 5 Billion per year for the next two years.

The Indian data center sector is currently in a dynamic phase, marked by impressive growth and substantial government support. The market is forecasted to have achieved revenues of approximately USD 7.44 Billion in 2023, with network infrastructure emerging as the dominant segment, valued at USD 5.09 Billion.

Substantial growth potential in India's data center sector is fueled by demands of the IT sector and global capability centers (GCC), expanding digital economy

encompassing social media, e-commerce, digital transactions, online gaming and streaming services, as well as the shift towards hybrid workplaces. This presents significant investment opportunities for businesses providing top-tier data center infrastructure and services.

Despite an increasing demand for technology solutions and surging data consumption, India remains one of the world's lowest data center densities. This makes it a high-growth priority for the government, wooing foreign investors and data center enterprises to tap greenfield market opportunities and incentives.

Data Centers: Set for growth, driven by a thriving digital economy

India is ranked the world's 13th largest data center market with 138 data centers.

Additionally, 45 new data centers with a combined 13 Million sq. ft. and 1,015 MW of capacity are scheduled to be developed by the end of 2025.

India's Data Center businesses are positioned for consistent annual expansion, with an expected CAGR of 5.84%, propelling market size to USD ~9.27 Billion by 2027.

The Ericsson Mobility Report projects India to lead global data consumption, reaching 62 GB per user per month by 2028, surpassing developed markets like the U.S., Western Europe, South Korea, and China.

As per research from industry association IAMA and market data analytics firm Kantar, this active internet user base in India will expand to reach 900 Million by 2025 with 759 Million active users in India accessing the internet at least once a month.



A Growing Cloud Market in India

Public cloud services in India have evolved beyond cost savings and flexibility. The International Data Corporation (IDC) Worldwide Semi-Annual Public Cloud Services Tracker has projected the Indian public cloud services (PCS) market revenue to be USD 3.8 Billion for H1-2023 (January-June).

This includes infrastructure-as-a-service (IaaS), platform-as-a-service (PaaS) solutions, and software-as-a-service (SaaS). This market is projected to grow by 22.9% CAGR during 2022-27, rising to USD 17.8 Billion. Enterprises are increasingly investing in

modernizing applications, developing cloud-native solutions, and exploring artificial intelligence.

Enterprises are ramping up investments in GenAI, chatbots and conversational AI tools. However, GenAI tools are specifically used for cost optimization and application development, and are expected to help more in cloud security and cloud infrastructure management, driving public cloud services growth in India.

India's Growing Internet Economy

Given India's large population, digitalisation connects the country together and allows for greater access to the benefits and opportunities of a modern economy, thereby bridging the economic divide. India's digital economy will be a key growth driver for India, contributing nearly 20% of GDP by 2030 from 8% currently.

India's internet economy is set to grow six-fold to reach USD 1 Trillion by 2030, from approximately USD 175 Billion currently. The phenomenal rise of online usage has put India ahead of the world's largest digital economies, according to a recent report titled 'The economy of a Billion Connected Indians', jointly prepared by Google, Temasek, and Bain & Company.

According to a report by McKinsey & Company, core digital sectors such as IT and business process management, digital communication services, and electronics manufacturing could double their GDP level to USD 355 Billion to \$435 Billion by 2025.

Newly digitised sectors, including agriculture, education, energy, financial services, healthcare, logistics, and retail, as well as government services and labour markets, could each create \$10 Billion to \$150 Billion of incremental economic value in 2025 as digital applications in these sectors help raise output, save costs and time, reduce fraud, and improve matching of demand and supply.

[https://www.idc.com/getdoc.jsp?containerId=prAP51558023#:~:text=INDIA%2C%202014%20December%202023%20%E2%80%93%20According,service%20\(SaaS\)%2C%20revenue%20totalled](https://www.idc.com/getdoc.jsp?containerId=prAP51558023#:~:text=INDIA%2C%202014%20December%202023%20%E2%80%93%20According,service%20(SaaS)%2C%20revenue%20totalled)

<https://www.businesstoday.in/latest/economy/story/indias-digital-economy-to-register-6x-growth-reach-1-trillion-by-2030-384445-2023-06-06>

Sify's Transformation-Led Growth

Sify heralded the internet revolution in India and its journey over the past ten years is a testimony to its DNA of transformation-led growth. Together, we're shaping a brighter future for generations to come. We are committed to fostering this growth, ensuring that India continues to thrive on the world stage.

Today, it has emerged as the digital bridge for transformation, built on world-class digital IT infrastructure, digitalized services and core digital platforms. It has evolved as India's leading Digital ICT Services company based on the strength of its key assets of Data Centres, Network and Cloud and related digital services.

Sify's expertise across Network, Security, Cloud Communication and IoT is further fortified by its innovative capabilities of the service delivery platform, constituting an unparalleled value proposition.

With over two decades of expertise and operating infrastructure for over 4,000 Enterprise customers, the Digital Network Infrastructure segment has its strategy well-aligned to evolving market dynamics and customers' digital pursuit.

The biggest challenge for any company is to remain continuously relevant and strategic for clients in the midst of multiple disruptive shifts in the industry. Powered by strong enablers and driven by our expertise and experience in each of the business segments of our presence our range of technology and digital services and focus on the SMB sector, we at Sify Technologies are driving India's digital growth and delivering value to our customers.

At Sify, we have sustained, grown and remained relevant in the midst of several disruptions in technologies and market. This speaks volumes about our resilience as a company and ability to change with time. Our robust presence in both Data Centers and the Network Infrastructure space ideally position us to build on the gains secured over the years. At the same time, our financial strength and a stringent focus on augmenting efficiencies have emerged as the key pillars of our strategic approach.



Future Roadmap

Post-pandemic, there is substantial demand from hyperscalers for capacity and this is expected to grow at the current pace for the next ten years. Further, India's own digital story, be it government or BFSI or retail, has helped boost the demand for digital infrastructure players, such as that of Sify Technologies.

With a perceptibility that hyperscalers will look for Cloud interconnects and Built-to-Suit premises, we are currently scaling up our Metro networks and Edge connects at all our Data Centers. At Sify, we have also devised a roadmap for future growth and to support the local demand that will arise as regulations around Data Centers and data protection are clear. We intend to add 350 MW in the next four years, and eventually account for around 1/4th of India's total Data Center capacity. We went live with a new tower capacity, our 5th in the Rabale cluster, bringing the total number of such capacities to 12 this year.

Partnering Customer's Digital Transformation Journey

With Digital@core at the heart of our product and services portfolio, Sify remains focused on transforming the ICT requirements of the emerging digital economy and the resulting demands from large, mid and small-sized businesses, cutting across all verticals.

Every customer's digital transformation journey is an opportunity for us. We continue to remain relevant to our customers and build on our legacy and the trust of our customers, while we innovate in this disruptive age. We are also partnering with new-age technology and platform companies to co-create newer models.



More than 10,000 businesses across multiple verticals have benefited from our Data Centers, networks and security services, and conduct their business seamlessly 1,600 cities in India. Internationally, we have a presence across North America, the UK, UAE, and Singapore.



Building Green Data Centers

There is an intensifying narrative about adopting green energy. We have decided to lead by action, as we always have done in the ICT space. With the constantly expanding need for world-class Data Center facilities to meet the burgeoning data-centric transformation of Indian businesses, we believe that investing in clean energy sources to fuel this transformation is a social

imperative. And at Sify, we are proud of doing our part in helping our customers become a part of this clean energy future.

Looking Ahead

Our emergence today as India's most courted Data Center, Cloud and Network player is a testimony to our foresight on the upcoming demand in the market. Moving forward, innovation is the key priority, over and above our existing digital infrastructure and capabilities. The next 12-18 months will be all about customer relationships and engagement, investments in infrastructure, and remaining closest to customers' innovation journey.

Our journey has been exciting – and the future is even more glorious. We will use the optimism we have and the momentum generated to guide us towards new horizons. As we move towards the new growth trajectory, I commend the team for their undying commitment, dedication, and zeal in shaping the future.

From the CEO's Desk



Dear Stakeholders,

The world around us is changing at an unprecedented pace. In this fast-paced digital world, digital transformation is the buzzword, which is all about reimagining processes and embracing a customer-centric mindset.

Companies are prioritising development of businesses-aligned digital models with a key focus to enrich end-user experience, mitigate security risks and deploy resilient business continuity models.

With our Data Center and cloud services, alongside our Digital and Network services, we facilitate our customers to focus on their business priorities. Our strategic investments are aimed towards making our business segments respond even better to the changing needs of our customers and drive further growth of Sify Technologies.



Kamal Nath

CEO

Propelling Customers' Digital Transformation

Digital transformation empowers industries to adapt quickly to changing market trends and customer demands. It helps enterprises stay relevant in today's digitally-driven landscape and enables them to stay ahead of competition by delivering personalised experiences to their customers while streamlining internal operations for greater productivity.

In our ever-evolving economy, embracing this strategic change is no longer optional, but essential for Indian enterprises aiming for sustainable growth. There is also a growing interest among enterprises in implementing outcome-based initiatives, as they are welcoming digital adoption.

Today, manufacturers are pivoting towards building secure, end-to-end standard networks. The key drivers of manufacturing spending globally includes acceleration of digital transformation of factory floor, increased investment in the workforce and sustainability, and greater focus on data-driven insights.

Industrial digitization requires enterprise applications to communicate with all production assets.

As more of our customers move towards delivering initiatives on a digital-only platform, Sify is nurturing its key strengths in supplementing this shift effectively. With our Data Center, Network, and Digital Services, we endeavour to capture the growing opportunities. With our cloud-focused digital initiatives, we assist our customers in creating new business processes and delivering improved customer experiences cost effectively.

As Enterprises advance their digital transformation and digitalization goals, they're strategically realigning their digital architecture across hybrid cloud, network, security, and edge environments. Customer experience, business continuity, cybersecurity, application modernization, and widespread AI integration are the pivotal catalysts driving this recalibration.

Taking India to the Next Level

India is committed to harness the power of technology for the betterment of its citizens and the nation's overall progress. The government has been at the forefront of transforming India to the next level. The government has embarked on an exciting journey of technological transformation to the next level.

From the development of AI capabilities to adoption of digital payments, 5G to high-performance computing, India has proven itself to be one of the most innovative nations in the world. India's digital transformation landscape has been rapidly evolving, with transformation spending projected to scale to USD 23.6 Billion in 2025 at 17% CAGR. With a paradigm shift in strategic and resilience goals of businesses, transformation-led tech investments are expected to further accelerate.

Managing Business-Critical Workloads on Multi-Cloud

Sify manages a heterogenous IT landscape comprising of multi-cloud, legacy infrastructure of an insurance major and standardized IT infrastructure in a phased manner. For example, the Group companies of a conglomerate chose Sify to assess, migrate, and manage its business-critical SAP workloads on multi-cloud for rapid scale at reduced cost by Sify Multi CMP. It also rebuilt the IT infra for DC, DRC, NDRC of a leading bank and manages using Sify's AL-MSP to keep up their core banking applications, in compliance with RBI's guidelines.

Pioneering Data Centers in India

Sify was the first to foresee the scope for Data Center as a business vertical in India and invested in the key markets. It pioneered and set high standards in the Data Centre space in India, with the launch of country's first concurrently-maintainable data centre at the Infotech Park in Vashi, Mumbai in the year 2000, and has 23 years of operational experience.

Today, Sify Technologies is a trusted India Data Center partner with future-ready digital Data Center infrastructure. The infrastructure operates 12 carrier-neutral Data Centers, and currently offers a little over 100 MW capacity to mission critical customers, fast-tracking their digital transformation with agile, resilient, and digital-ready IT infrastructure.

The Data Center at Vashi is testimony to Sify's legacy in the Data Center business in India. Our hyperscale future-ready Data Center campuses are operated from 12 facilities in six cities – Mumbai, NCR, Kolkata, Hyderabad, Chennai, and Bengaluru, with the aim of adding 350 MW in the next four years. We are expanding our data services capacity, driven by an exponential growth in data generated by India Inc, as it embarks on digitization and applying AI to business.

Our robust infrastructure investments and comprehensive services portfolio are intricately structured to precisely address customer objectives. Concurrently, we maintain proactive engagement with clients, meticulously identifying their distinct requirements and customizing our offerings to seamlessly align with their evolving needs.

Our Data Center Strengths

Today, the combined strength of our Data Centers and Network connectivity puts us in an unbeatable position to drive digital transformation across the nation. Our Data Center footprint across the country powers our cloud@core philosophy and drives the Integrated Data Center solutions, which we offer to our clients to help them meet their digital transformation goals.

At Sify, we are augmenting Data Center infrastructure by boosting our capacity amidst the soaring demand for Data Centers. With data consumption exploding in the country, the Company has made a net investment of close to INR 2,000 Crore till date on our Data Centre.

Furthering Cloudinifinit

Through CloudCover, Sify also services a network of 65 Data Centers across India. To further expand our Data Center footprint, we have partnered with Hewlett Packard Enterprise for implementing its Greenlake technology. We have enhanced the Cloudinifinit platform in partnership with HPE Greenlake, targeted towards creating complimentary cloud platforms. This helps us provide cost efficiency and predictability in terms of cloud computing requirements of business organisations.

Augmenting Data Centre Infrastructure

Sify has set up a roadmap to add 350 MW Data Center capacity in next few years and is investing Rs 3,000 crore in the ongoing projects. Currently, three greenfield Data Center projects are under construction, with a design capacity of close to 200 MW. The first one, with a capacity of about 38 MW, is now operational. The remaining two projects

in Noida and Chennai, with a design capacity of ~80 MW each, will go online by the end of CY 2024.

We are making investment in several new projects at Chennai, Mumbai, Noida and Bengaluru with Kotak Data Center Fund as equity participation in Sify Inifinit Spaces (SISL) for expanding Data Center capacity across India and investing in renewable energy.

This partnership gives Sify the necessary equity to scale up its Data Center footprint and realise its opportunities faster. Our intent is to build capacity in sync with customer demand, in the most modular design and by deploying the latest and most cost-effective technologies.

Committed to Purpose-Led Growth

We firmly believe that the “Business of Business is beyond Business”, and therefore, I would like to re-affirm our commitment to innovation and purpose-inspired growth, which maximises the potential of all stakeholders it deals with. We have always believed in striving for the best and playing a proactive role in defining the industry’s best practices. We strongly believe as long as we focus on building capability ahead of growth, results will follow.

The Road Ahead

We remain confident of delivering improved growth in India and globally. And as we drive future growth, we will also continue to retain our focus on best-in-class governance and risk management.

Before I conclude, I would like to thank our employees and all other stakeholders for their consistent commitment, engagement, support, and encouragement in our eventful journey.

From the Executive Director and Group CFO's desk



Dear Shareholders,

It gives me great pleasure to share with you an update on the overall performance of your Company during FY 2024. This year has been a year of consolidation and investments for the future. During the year, we at Sify Technology worked relentlessly on building long-term capability for a sustainable journey of profitable growth.



M P Vijay Kumar

CFO

A Growing Company

On the back of a consistent GDP growth rate, supportive geopolitics and continued reforms, India is set to become the third-largest economy by 2027. India's GDP has grown by 7% CAGR to USD 3.6 Trillion in the last 10 years. The Indian economy is projected to touch USD 5 Trillion, making it the third-largest economy by 2027, overtaking Japan and Germany. It is the fastest-growing large economy with the tailwinds of demographics (consistent labour supply), improving institutional strength and enhanced governance.

Governments

Amidst a strong macro-economic environment in India, Sify delivered good growth in line with its strategy. Today, Sify is the most comprehensive ICT solutions and services provider in India. We have emerged as a preferred service provider partner for enterprises, public sector and government in India.

We have always been a pioneering force in the country. From spearheading internet adoption & penetration in India

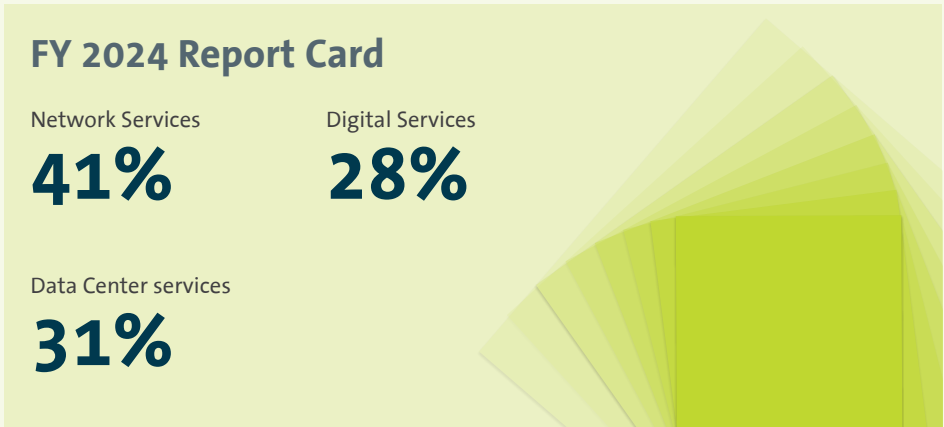
to setting up the first commercial Data Center and the first Enterprise MPLS network, Sify has always led the way.

Our three businesses have unlocked tailored growth avenues, attracted targeted investments, and fostered valuable partnerships. Our investment philosophy encompasses expanding Data Center presence to new locations for sustained growth, increasing capacity at existing facilities to meet immediate demand, and fortifying network and cloud interconnectivity.

Our investment into the Data Center side of the business continues, with incoming demand from both retail and hyperscale customers. We scaled up investments in our fibre network in select metro cities and in people for our digital services business. Network connectivity, Cloud interconnects and the resultant investment in tools, process and people will augment this demand.

Simultaneously, we're prioritizing the expansion of our workforce, equipping them with essential skills, tools, and processes to

drive innovation and efficiency. All the while remaining steadfast in our commitment to cost-effectiveness and fiscal prudence.



Fiscal discipline remained the cornerstone of our growth strategy as we scaled investments into Data Centers and Networks. By judiciously allocating investments and resources, we seamlessly expanded our infrastructure, invested in new resources, and built competencies and scale.

While we expect to see these investments impact profitability in the near term, they will enable us to aggressively pursue digital transformation engagements in the future. We will continue to prioritize resource optimization and sustainability, fortifying our reputation as India's converged ICT leader.

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Key Operational Highlights

Our Sustainability Initiatives

The Company believes that sustainability should be at the core of everything we do. With the constantly expanding need for world-class data centre facilities to meet the burgeoning data-centric transformation of Indian businesses, we believe investing in clean energy sources to fuel this transformation is a social imperative.

The Company is actively scaling up on sustainable measures across all our businesses, especially the Data Centers. Data Center expansion is also being planned with sustainability in mind. While we have

already implemented the renewable energy strategy in Mumbai data centres, we continue to work on powering other centres too with clean energy.

As an early adopter of ESG guidelines, Sify has constantly pushed the envelope in the Data Center space. This shift to renewables will deliver clear economic advantages, but it is also about proving the viability of adopting green energy solutions at an industrial scale.

We have announced a major commitment to renewable energy for growing our Data Center portfolio in India. We concluded power purchase agreements (PPAs) in March 2021 for a total of 231 MW of solar and wind energy capacity to power Sify's latest hyperscale Data Centers. As of FY 2024, we have commissioned 99 MW.

This partnership is the first step in a clear roadmap to minimize our dependence on fossil fuels to power our fast-growing Data Center business and dramatically reducing our carbon footprint. By simultaneously investing in solar and wind energy, we will deliver most of the power required for our flagship Data Centers in Mumbai from renewable sources and intend to continue increasing renewable penetration across our nationwide footprint.

Future Plans

Sify Technologies is by far the most mature and extensive business in the portfolio. The plan here is to become the default network for the country's network commitments. Sify Infinit Spaces, with its identity as a standalone subsidiary of Sify Technologies, has built a separate credible reputation as a safe investment for all our lenders. The eventual plan would be to give it the benefit of operating as a separate company in entirety. Sify Digital services will require some hand-holding through the years to cement its role as the digital transformation impact

player in the services basket. And we intend to take it to its natural culmination.

Future Outlook

Two-thirds of Sify's capacity serves hyperscalers, and one-third is with enterprise clients. The Banking, Financial Services & Insurance (BFSI) sector drives demand for Sify's Data Centres, followed by verticals such as e-Commerce, media & entertainment, manufacturing, and retail. All of these segments, including the government, are driving a significant portion of consumption in the country.

We remain committed to expanding our data center and network footprint, and are gradually scaling up the adoption of renewable energy in our data centers. Investment in people and tools will be complimentary to this growth, without losing sight of our fiscal roadmap.

We will continue making substantial investment in capacity creation and people to build skill sets for IT service opportunities we foresee, given the digital transformation engagements that India Inc is actively pursuing. As we scale, our focus would be on ensuring that costs are optimise and revenues are improved across our service mix.

I would like to reiterate that we will continue seeking our shareholders' participation and support as we extend our footprint, create new pathways to progress, and tap strategic investment opportunities.

ABOUT SIFY TECHNOLOGIES LIMITED

**Partnering with
Enterprises
for Digital
Transformation**

Headquartered in Chennai, India, Sify Technologies Limited is India's first ICT and longest continuously listed company on the NASDAQ.

A comprehensive ICT solutions provider

Sify Technologies is India's most comprehensive ICT service & solutions provider. With Cloud at the core of our solutions portfolio, Sify is focused on the changing ICT requirements of the emerging Digital economy and the resultant demands from large, mid- and small-sized businesses.

Sify's infrastructure, comprising state-of-the-art Data Centers, the largest MPLS network, partnership with global technology majors, and deep expertise in business transformation solutions modelled on the cloud, make it the first choice of start-ups, SMEs and even large enterprises on the verge of a revamp.

We remain focused on continuous evolution to drive digital transformation for businesses across industries. We are India's only organically-grown ICT company with a proven track record of over two decades in the ICT domain. Our integrated ICT ecosystem has helped us emerge as a preferred partner for large enterprises, MNCs and start-ups.

Our Business Value Proposition

Sify Technologies’ mission is to enable an environment for the digital economy growth driven by collective digital transformation of enterprises.

Being the First Choice of Enterprises

Our infrastructure comprises the largest enterprise MPLS network, top-of-the-line Data Centers and Cloud interconnects, partnership with global technology majors, vast expertise in business transformation solutions modelled on the cloud.

Key Lines of our Businesses

Our three key lines of businesses are – Sify Technologies Limited for network connectivity, Sify Infinet Spaces Limited for Data Centers and Sify Digital Services Limited for all the IT and digital services.

Our Vision and Mission Statement



Vision

We are building a world in which our converged ICT ecosystem and our bring-it-on attitude will be the competitive advantage for our customers.



MISSION

- Seed entrepreneurial abilities within the organization
- Build digital convergence technologies
- Deliver cost-effective solutions

Defining key metrics

25+

years of experience in securing enterprise IT

4,000

skilled associates

Sify Provides services via

1,033

Fibre nodes

Presence in

7

countries Delivery Centers in 5 major cities in India

MPLS network presence in

1,600+

cities

12

operational Tier-3 Data Centers

7,835

SD-WAN Points across the country

3

Open Cable Landing System

3

No of Submarine cables terminated

Quality Certifications



MEITY
Cloud
Empaneled



India's 1st Nvidia
DGX Ready DC



Rated 3:
Concurrently
Maintainable Site
Infrastructure



Data Center, Cloud &
Managed Services



20000-1:2011
IT Service
Management



PCI DSS



Telecom Data
Center &
Managed
Services



SOC 1 Type II



SOC 2 Type II



45001:2018
World's
International
Standard for
Occupational
Health and
Safety



22301
Business
Continuity
Management
System



Environmental
Management
system



Green
Building



SAP Certified in Hosting Services
SAP Certified in Cloud Services
SAP Certified in SAP Hana Operations Services
SAP Certified in Application Management Services

Our Business Verticals

We provide IT solutions for cloud-only enterprises and enterprises seeking to outsource IT as a business service. Our well-structured business segments are given below.

Sify Technologies

Network Connectivity

Revenue

INR 1,46,620 LAKH

(As on 31st March, 2024)

41%

Share in Total Revenue

- Enterprise connectivity services – MPLS, Internet
- Cloud connect services
- SD-WAN
- EdgeConnect services for IT + OT + People
- Cloud-enabled unified communication services

Sify Infinit Spaces

Data Centre Co-Location

Revenue

INR 1,10,540 LAKH

(As on 31st March, 2024)

31%

Share in Total Revenue

- DC (Co-location)
- Value-added services (Security/Remote Hands/Cross Connect)

Sify Digital Services

Digital and IT Services

Revenue

INR 99,180 LAKH

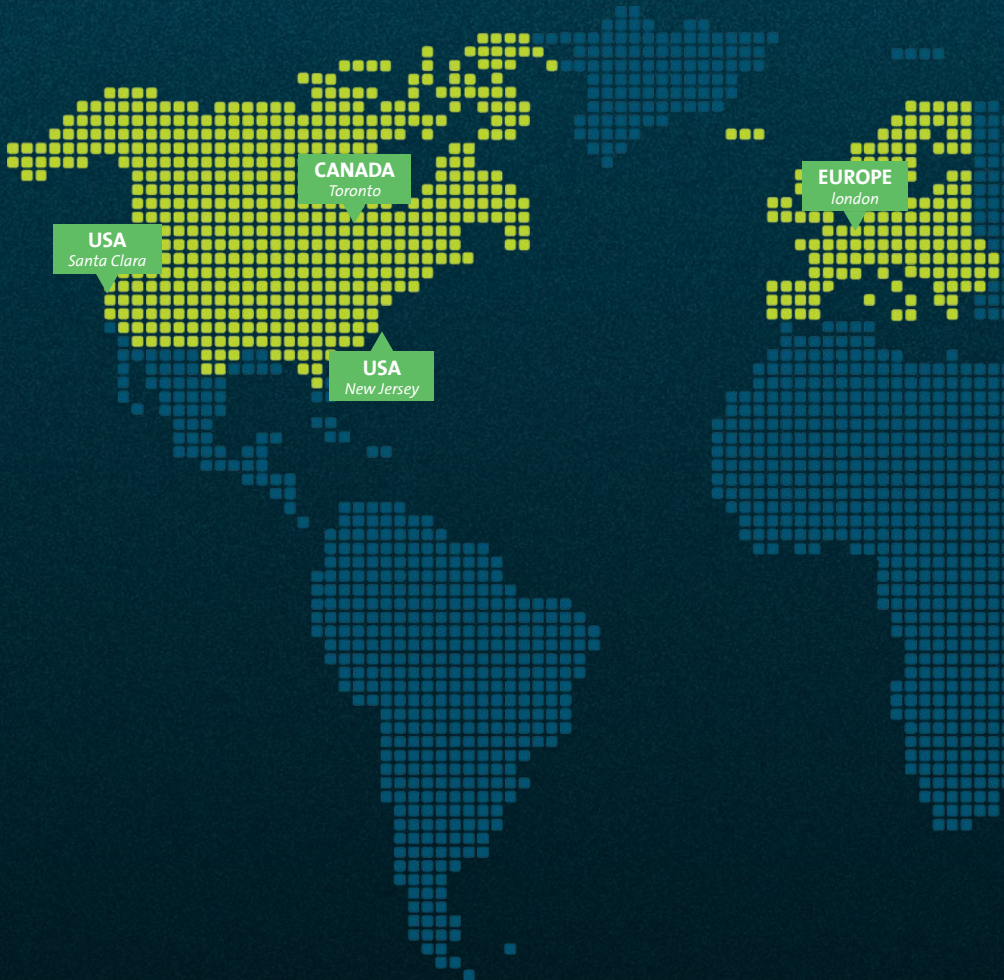
(As on 31st March, 2024)

28%

Share in Total Revenue

- Cloud Assessment and Migration Services
- Multi-Cloud Managed Services
- Cloudinfini Enterprise Cloud
- Hosted SAP Cloud/Azure Stack-as-a-Service
- Cloudinfini Cloud Management Platform
- InfinitDigital Infrastructure Managed Services
- InfinitDigital Network Managed Services
- App modernization (DevSecOps, Kubernetes, Site Reliability Engineering)
- InfinitDigital Application Managed Services
- SAP Services
- Oracle Services
- Microsoft Services
- Digital Learning – AR/VR/XR
- Digital Asset Management
- Digital Assessment iTest
- Retail Intelligence ForumDIGITAL
- Digital trust and Authentication – Safescrypt
- Internet of Things

An increasing Global Presence



More than
10,000
businesses across
multiple verticals
have taken advantage
of our unassailable
trinity of Data
Centers, Networks
and Security services
and conduct their
business seamlessly
from more than
1,600
cities in India.
Internationally,
we have presence
across North
America, the
United Kingdom
and Singapore.

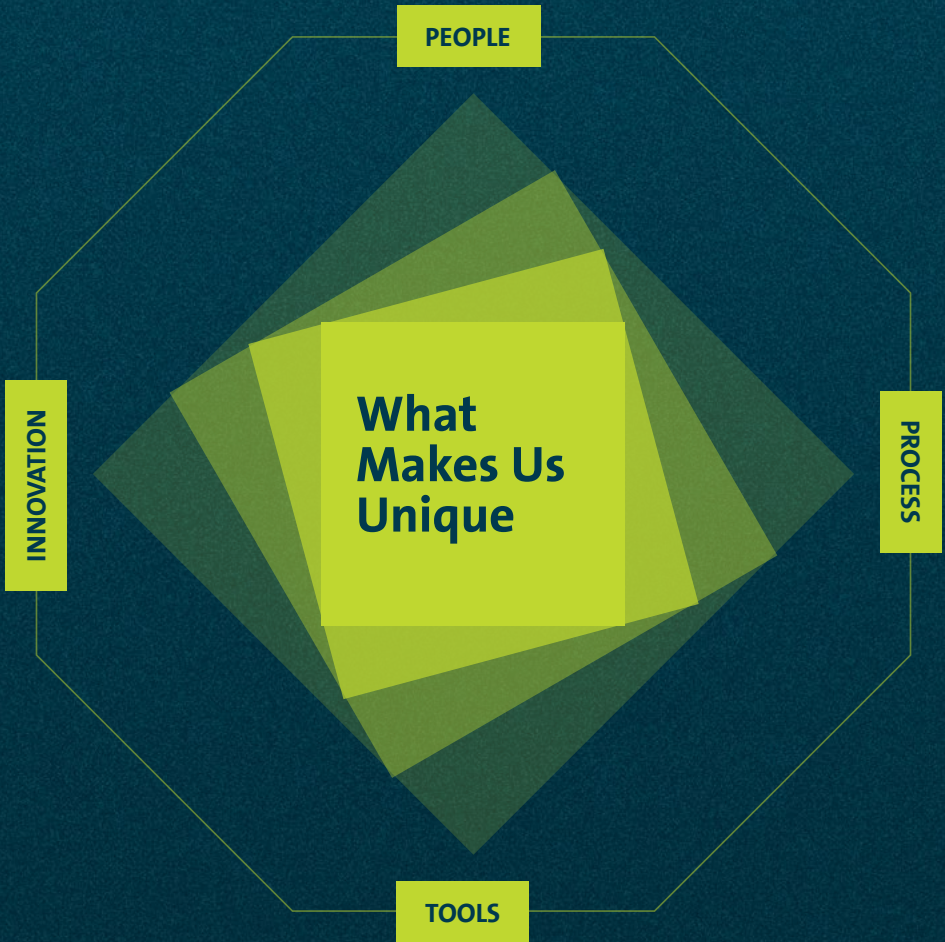


DUBAI

INDIA

SINGAPORE

Our Unique Value Proposition



Single partner for managed services across DC, Cloud, NoC, SoC, EUS, and Non-IT

Catalogue-driven and optimised hybrid delivery model

Best of breed MSP tools, proactive monitoring, and a single pane of glass

Full suite of ITIL service elements, process compliance

Partner to address future transformation initiatives

Productivity improvement with automation and event co-relation

SLA-based service with real-time measurements and dashboards

A decorative graphic on the left side of the page consists of several overlapping, semi-transparent geometric shapes in various shades of green and yellow, creating a fan-like or layered effect. The background of the page is a dark teal color.

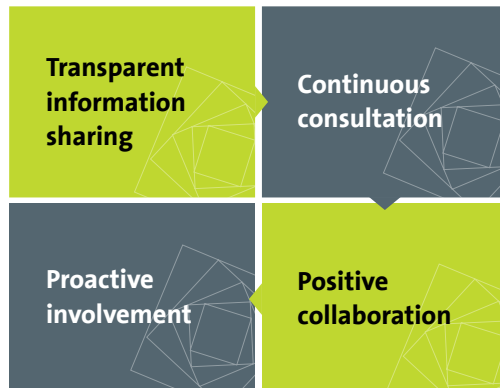
Determining what matters to our Stakeholders

As a good corporate citizen, we recognise our responsibility of making a positive contribution to society and working transparently and responsibly to create lasting benefits for all the stakeholders.

The Board recognises that the ongoing success of the organisation depends on developing, establishing and maintaining strong relationships with all our stakeholders. Our reputation and stakeholder management framework are our mechanism to ensure that we are proactive, inclusive and principle-driven in how we associate with our stakeholders.




When building stakeholder relationships, we are committed to transparency of information, receiving feedback, actively cooperating with stakeholders and conducting our business ethically and with integrity. With this approach, we accommodate the needs of our stakeholders as we make strategic and operational decisions.

Principles of Stakeholder Engagement



Engaging with our Stakeholders

Stakeholder	How we engage with them	Expectations of our Stakeholders	How is this significant to Sify
<p>Shareholders</p> 	<ul style="list-style-type: none"> ▪ Investor calls ▪ Non-deal roadshows ▪ Analyst meets ▪ Investor conferences ▪ Investor website ▪ Investor Day 	<ul style="list-style-type: none"> ▪ Good corporate governance ▪ Business sustainability ▪ Strategy implementation ▪ Inclusivity and transformation 	<p>Provide financial capital, and hence, are key stakeholders in the Company's growth and expansion plans</p>
<p>Employees</p> 	<ul style="list-style-type: none"> ▪ Employee engagement initiatives ▪ Appraisal platforms ▪ Training platforms ▪ Mentoring platforms ▪ Grievance redressal mechanism 	<ul style="list-style-type: none"> ▪ Skill development ▪ Well-being ▪ Employee retention ▪ Employee satisfaction ▪ Performance management ▪ Rewards and recognition 	<p>Central to all business operations given the knowledge-based nature of the business; their collective experience, skill and knowledge are essential for the Company's growth</p>
<p>Vendors</p> 	<ul style="list-style-type: none"> ▪ Periodic interaction with key suppliers by the project procurement team and management ▪ Audit and compliance measures ▪ Financial health audit 	<ul style="list-style-type: none"> ▪ Visibility and relationship ▪ Service satisfaction ▪ Timely payments 	<p>Business operations closely linked with the timely availability of quality hardware and their periodic maintenance</p>

Stakeholder	How we engage with them	Expectations of our Stakeholders	How is this significant to Sify
Partners 	<p>Maintain regular connections with global IT majors at various forums</p>	<ul style="list-style-type: none"> ▪ Formal contracts ▪ Strategy and GTM awareness ▪ Visibility and relationship ▪ Service satisfaction 	<p>Access to contemporary software solutions from Global IT majors that are essential for being relevant to customers</p>
Customers 	<p>Regular interaction with customers through digital and in-person meetings by team leads, business heads, and the senior management</p>	<ul style="list-style-type: none"> ▪ Product satisfaction and awareness ▪ Brand awareness ▪ Sustainability and viability of the organization ▪ Information sharing ▪ Market dynamics ▪ Consumer complaints and Grievances 	<ul style="list-style-type: none"> ▪ Customer feedback is key to improve performance, quality and cost optimization ▪ Provides rich insight into future trends
Communities 	<p>Need-based assessment surveys, community visits by the Company management</p>	<ul style="list-style-type: none"> ▪ Address material topics through CSR programmes ▪ Focus on sustainability 	<ul style="list-style-type: none"> ▪ Harmonious relations with communities around our facilities are vital to our social license to operate ▪ Communities are partners in our progress and crucial to our operations

Material Matrix and Analysis

Our material topics play a vital role in our strategy, planning and our disclosure processes. Over the course of the year, Sify Technologies assessed its material topics by analysing its risks and opportunities, identifying stakeholder groups, and engaging with them periodically across multiple channels to determine their concerns and interests.

Post-assessment of our material topics in the earlier year, we took progressive steps in FY 2024 to create an unbiased view of our material topics (PMT) that have the potential to impact our ability to create value in the short, medium, and long term which is important to our stakeholders.

Engaging with Capitalise

The materiality matrix that plotted the material topics evolved based on our conversations and deliberations with all our stakeholders and respondents. As we engaged with our stakeholders – our employees, investors, clients, service providers, regulators, and policy influencers – we dug into the vast information collated to draw up materiality topics for each business.

Materiality Prioritisation

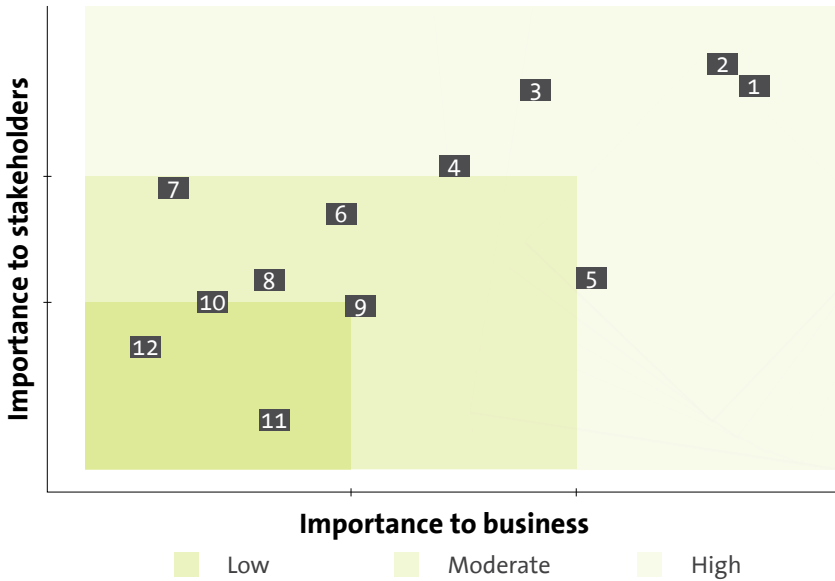
The material topics impacting our business and stakeholders were ranked from least critical to most critical, and categorized under the fields of Environment, Social and Governance and integrated them into its long-term plans. We established our sustainability goals as an outcome of our deliberations with stakeholders, besides also measuring and accomplishing concrete results.

Materiality Assessment

Material Topics

Based on our discussions with Sify's senior management, 12 key material topics were identified as relevant to operations and these were aligned with the United Nations Sustainable Development Goals (UN SDGs).

Building the Materiality Matrix



Materiality Linkage to Strategy

To create an unbiased view of our materiality topics, Sify dug into a diverse pool of stakeholders. However, they were all acquainted with Sify, be it employees, investors, clients, service providers, regulators, and even policy influencers. This circle of influence then became the go-to pool of information to draw up the materiality topics against each of the businesses.

Not surprisingly, our internal outlook towards these materiality topics changed over the period of study, not just on a broader plane but also on a deeper level. The roadmap of three years was the outcome of these deliberations along with our intent to measure and achieve tangible results.

Recognising Links to ESG Frameworks

The stakeholder engagement feedback on material topics, secondary research on regulations, sustainability standards (SASB, GRI, and AA1000AS), and peer analysis were considered for the identification of the material topics. Based on discussions with Sify’s senior management, 12 key material topics were identified as relevant to operations and these were aligned with the United Nations Sustainable Development Goals (UN SDGs).

Mapping Progress on Sify’s Material Topics

Progress is mapped on the topics across relevant Key Performance Indicators (KPIs), Year-on-Year against a baseline year of FY 2022, from which a three-year roadmap was defined.

1

Customer Delight

With our robust multi-tier network, we eliminate any downtime in operations, enabling seamless scalability of operations. This network was the first to become IPv6-ready in India with a state-of-the-art backbone on fibre and multiple high-capacity circuits. We continue to invest in strengthening our network capabilities to handle the growing data volumes. Our 100G Metro access ring network with multi-service access nodes (MSANs) covers all the major metros and ensures sustained and uninterrupted high quality traffic delivery.

UN SDGs impacted:



Goal: To improve the Customer-Centric Approach

Key Performance Indicators (KPIs):

MTTR - Mean time to restore – only on Sify side (Time taken to resolve an incident ticket)	↑ 3%
Service request login process - ease of logging a case (% of tickets logged in through Web (Sify Aakaash, Ebonding -WhatsApp platform and IVR)	↓ 2%
Interactive Voice Response (% of calls accepted and completed by customers against the cases for IVR FLT)	↑ 4%
Repeat Failure – Reduction (% of links having 2 or more incident tickets raised in a month)	↑ 1%

2

Data Privacy & IT Security

To protect the information and systems that support the operations and assets, and mitigate data security risk.

UN SDGs impacted:



Goal: To protect the information and systems that support the operations and assets, and mitigate data security risk

Key Performance Indicators (KPIs):

Security incidents	0
Training coverage of the staff on data privacy (man-days)	↓ 255
Safe man-days	↑ 42,16,860
Average vendor security ratings	B
LTIF (Lost Time Injury Frequency) & TRIR (Total Recordable Injury Rate)	0

3

Regulatory & Compliance

At the heart of our corporate governance model is its unwavering adherence to the most ethical business practices. We strive to go beyond the required standards and regulatory compliances for the creation of sustainable value for its stakeholders. Our people are aligned with the organization’s governance ethos and follow the values of business transparency and integrity.

UN SDGs impacted:



Goal: To ensure consistent compliance with legal and other requirements

Key Performance Indicators (KPIs):

Telecom	100%
To frame updated and periodic compliance checklists on all applicable telecom regulations and to ensure compliance by the respective business team	
Data Center	100%
To comply with all the applicable environmental laws related to this business	
Digital Services	100%
To comply with applicable security controls	
Corporate Compliances	100%
To ensure compliance with all applicable laws	

4

Business Ethics

Sify strictly follows global governance standards in line with the NASDAQ mandate. Our adherence to global standards is driven by its allegiance to the SOX Act and ethical business standards. Our large global client base also necessitates compliance with international standards of business ethics.

UN SDGs impacted:



Goal: To consistently ensure a moral attitude within the entire value chain

Key Performance Indicators (KPIs):

Annual review of policies applicable for conducting businesses	↑ 25%
Creating awareness	↑ 25%
Compliance health check and documentation	↑ 25%
Remedial action	↑ 25%

5

Product Innovation

As part of its Corporate Venture Capital initiative, Sify makes sustained investments in start-ups in the United States and India. During FY 2023, we invested USD 2.0 Million in start-ups to promote innovation that will drive the creation of pathbreaking products and platforms to meet the future needs of our clients. We successfully completed the automation of service assurance, asset management, and service provisioning across our network which was a part of our Digital Experience Project. This initiative promises to enhance customer experience significantly and on a sustainable basis.

UN SDGs impacted:



Goal: To ensure the development and market introduction of new, redesigned, and improved services

Key Performance Indicators (KPIs):

No. of products under product lifecycle assessment	↑ 1%
No. of new products/technologies/services launched	↑ 1%
No. of patents/case studies/whitepapers released	↑ 1%
% of staff who attended sustainable product design and circular economy products	↑ 5%

6

Preferred Employment Destination

Sify has various employee engagement forums to keep its people motivated and inspired to deliver their best at all times. They help keep the morale of the employees high and ensure their satisfaction. Some initiatives undertaken include talent showcases, sports events, health camps and quarterly town hall meetings.

UN SDGs impacted:



Goal: To enhance employee satisfaction

Key Performance Indicators (KPIs):

Employee turnover rate	↑ 12%
Internal promotion rate	↑ 5.5%
Active employee social ambassadors (qualitative %)	↑ 1.5%

7

Energy Efficiency & Management

Notwithstanding their high levels of energy consumption, disregarding data centers is not an option for any country that is on a journey of digital transformation. The only solution is to minimize the carbon footprint resulting from the data centers. To achieve this goal, Sify has forged an agreement for sourcing 231 MW of renewable energy for its upcoming data centers. Even before this impactful agreement was signed, we had 64 MW of renewable power for its DC in Mumbai. As a responsible corporate, we also actively pursues the Green Data Center approach in its endeavor to create an eco-friendly environment. A Green Data Center involves the deployment of advanced technologies, along with the formulation and execution of energy-efficient strategies.

UN SDGs impacted:



Goal: To optimise energy consumption and promote the use of renewable energy source

Key Performance Indicators (KPIs):

Energy leakages	↓ 20%
Improve the performance of energy utilization by optimizing power utilization effectiveness (Total Power / IT power)	↓ 27%
Entering Green power purchase agreements, purchasing green power through IEX out of total power consumption (India Energy Exchanges) (Investment in INR CR.)	↑ 11%

8

Diversity & Inclusion

It is our constant endeavour to ensure the organization’s readiness to meet its business’s current and future needs. We continue to improve our people’s strengths to keep pace with the growing demands and opportunities and added people during FY 2023. Diversity, equity and inclusion (DEI) is a key enabler of our efforts in this direction. We believe DEI leads to better hiring, better customer and vendor relationships, better perception of innovation, and a better reputation. We prioritise DEI and has consciously focused on building an inclusive workplace environment using multiple tools and practices. We take concerted steps to ensure that our leaders model diversity and inclusion. We are also cognizant of the connection between innovation and DEI.

UN SDGs impacted:



Goal: To promote Diversity, Inclusion and Equity in the workplace

Key Performance Indicators (KPIs):

Women staff ratio (F:M) per 100%	↑ 1%
Women in Board-level management	1 (since FY2022)
Women in decision-making roles	↑ 1%
Increase in employing People with Disabilities as employees	↑ 0.4%
Women identified as successors for senior roles	↑ 0.50%
PWD (Person with Disabilities) Staff numbers	↓ 0.4%

9

Sustainable Supply Chain

To establish sustainable procurement systems and ensure their deployment in the Sify supply chain.

UN SDGs impacted:



Goal: To establish sustainable procurement systems and ensure their deployment in the Sify supply chain

Key Performance Indicators (KPIs):

Average payment deadlines (TAT): Statutory Payments – On time Vendor Payments in % (Dependency on Finance)	↑ 5%
Procurement Management	↑ 5%
1) PO turnaround time (in %)	
2) Invoice processing through one supplier	

Key Performance Indicators (KPIs):

Rise in % of purchases made from SMEs	↑ 5%
Reduction in the % of purchases made outside the procurement process	↓ 20%

10

Water Management

To optimize water consumption and promote water conservation

UN SDGs impacted:



Goal: To optimize water consumption and promote water conservation

Key Performance Indicators (KPIs):

Water Usage Efficiency (WUE) (liters)	↑ 16%
Water intensity/employee (in Kl/Sq.M)	↓ 0.98%
% Of staff attended water awareness program	↑ 30%
No. of water efficiency initiatives launched (Nos)	↑ 3

11

GHG Emissions

To achieve carbon neutrality

UN SDGs impacted:



Goal: To achieve carbon neutrality

Key Performance Indicators (KPIs):

GHG emissions (tCO₂)	3102 mton
Total Green House Gas emission as compared to last year (Tonnes)	(132 MW design power)
Total no of carbon emissions due to usage of diesel generator set (tCO ₂)	
Scope 1 emissions compared to base year (tCO ₂)	↑ 292%
Scope 2 emissions – Energy consumptions (in number of units across offices and DCs)	↓ 2%
Share of renewables	↑ 8%

12

Community Engagement

Sify continues to invest in expanding its community reach through CSR initiatives in the areas of healthcare, education, sanitation, and general well-being. Contrary to the usual practice of upliftment of the communities around which we operate, we at Sify choose to invest in the most backward of communities to positively impact the lives of the people in the long term.

UN SDGs impacted:



KEY BUSINESS SEGMENTS

At Sify Technologies, we believe we are at the right place and the right time in India's evolution as a digital society. Our range of technology and digital services are best built for the Enterprises digital pursuit and will deliver value to our customers. We reimagined our businesses to serve the needs of our clients, and also continue to make responsible investments across all our business verticals to drive future growth.

Sify Technologies has emerged as an industry leader in the ICT space and a trusted partner for enterprises, with a strong position in the network segment, a robust presence in the Data Center business and a leading position in IT services.

All our business verticals are unique in their offerings and assist organisations in their transformational journey. All the three businesses individually enable clients with new-age IT services. We integrate IT services such as AI, ML, VR and AR into the business ecosystem of our customers.

Our Business Services

Sify Technologies Limited (Network Connectivity)

Our network is designed to provide a wide range of services to its clients. We offer domestic data, international data, and wholesale voice, among other services, as one of India’s most adaptable interconnectivity partners. The low-latency cloud and DC-ready network of Sify are designed to support the digital transformation pursuits of companies wanting to expand and scale higher. We are targeting to expand our extensive network reach across India, supported by one of the largest IP Multiprotocol Label Switching (MPLS) enabled networks, and enable more clients access our service offerings.

Over two decades of experience in building and operating infrastructure for all types of Enterprise Customers.

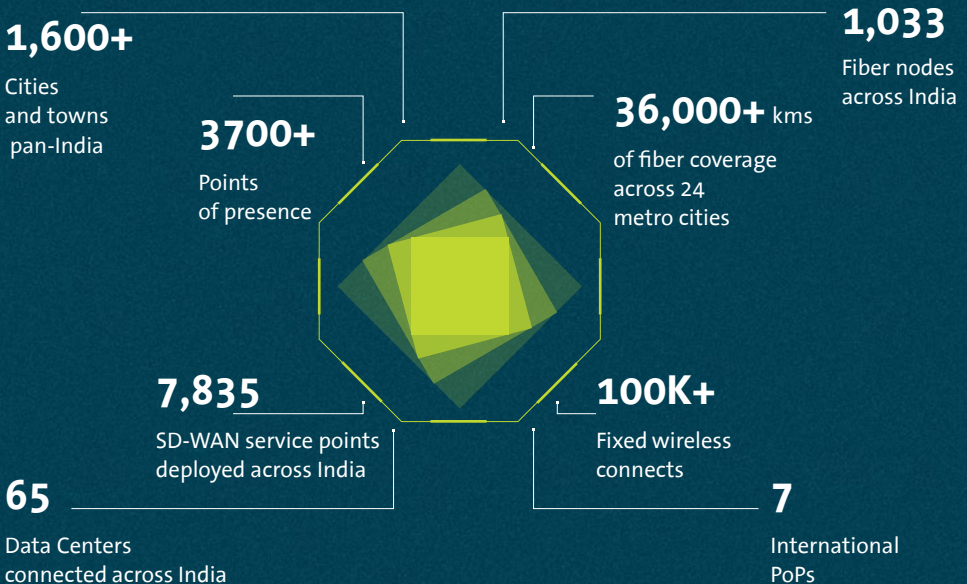
Assurance from Rating Agencies

CARE








Long-term Rating	Short-term Rating
AA-	A1+

ICRA




Long-term Rating	Short-term Rating
AA-	A1+



Our Service Offerings

WAN	INTERCONNECTION
 <p>VPN services over MPLS</p>	 <p>Data Center Interconnection (DCI)</p>
 <p>Business internet</p>	 <p>Cloud interconnect</p>
 <p>Ethernet services</p>	 <p>Internet Exchanges (IX)</p>
 <p>SifyonNet: India's first automated enterprise WAN offering Bandwidth on demand</p>	

Our Value Proposition

 <p>Providing one of the world's most extensive interconnect networks to connect users and customer locations across the globe</p>	 <p>Largest MPLS-enabled network in India, enabling seamless transportation of huge data traffic</p>	 <p>Extensive network to support business transformation into a fully digitized operation, and provide bandwidth services to enterprises, content providers, over-the-top (OTT) providers, and other network operators with speeds up to 100 GBPS pan-India</p>
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Our Assets



Wide footprint of Data Center interconnect services across 65 DCs and CloudConnects



Agility through software-defined infrastructure, app acceleration, and network resiliency with superior threat intelligence and advanced analytics



Sify OnNet: SDN networks in over 400+ buildings and targeting 1,200+ in the next 24 months



Bespoke network designs for >99.99% hyperscale resiliency



Submarine capacities to Europe, the Middle East, and Asia, in addition to submarine capacity backhaul services

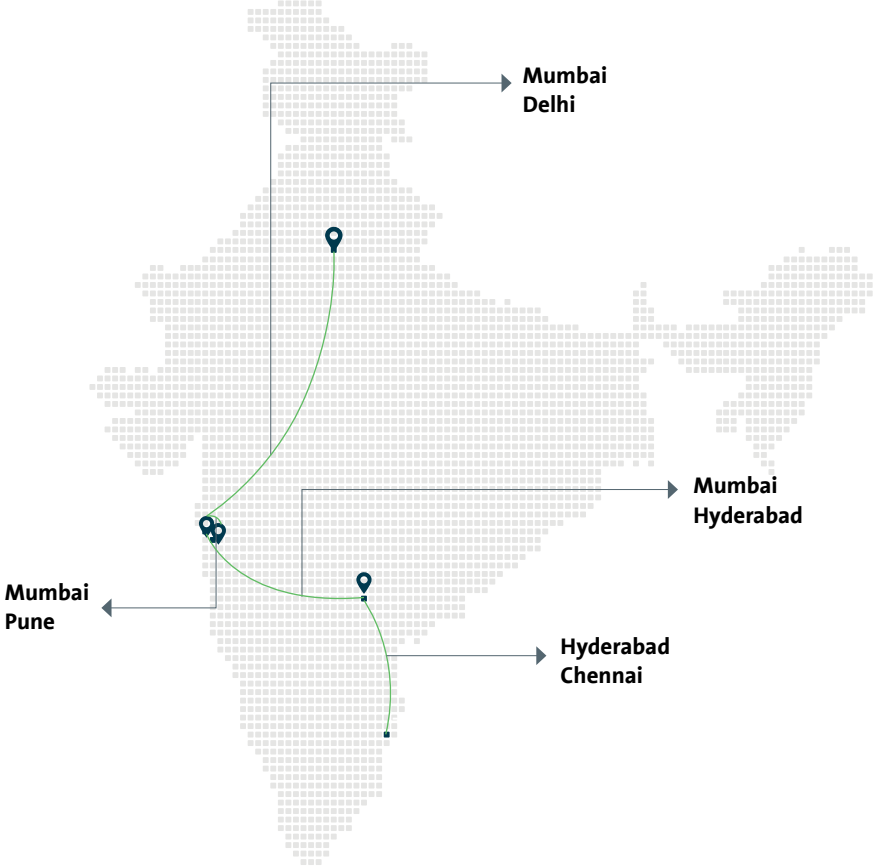


Open submarine landing station in Mumbai and another under development in Chennai



World-class service delivery platform, network agnostic, automation with proactive monitoring and management delivered from our global Network Operations Centers (NOCs)

National Long-Distance Network Connecting 6 major cities in India



Express routes primarily over OPGW Infra

Designed for optimal DC to DC application

Best latency between cities with Express Route

Delivering Value to our Customers

Aligned to evolving market dynamics

Hyper Reach	Hyper Scale
<p>Hyper Reach – Many sites, ideal for branch expansion</p> <hr/>	<p>Hyper scale – Few sites with high bandwidth, Ideal for DC to Cloud/DC to DC traffic</p> <hr/>
<p>Focused on enterprises participating in domestic consumption</p> <hr/>	<p>Focused on enterprise participation in Digital Transformation</p> <hr/>
<p>Largest fixed wireless network deployment in India focused on enterprise consumption</p> <hr/>	<p>Hyperscale connects with all major Cloud and Content Providers</p> <hr/>
<p>Easy and quick adoption to newer technologies like 5G</p>	<p>Strategy backed by significant investments in Metro networks</p>



Key Highlights, FY 2024

Being a Digital Network Infrastructure Partner of Choice across India and worldwide

Hybrid Access Strategy	Cloud and Digital Ready	Designed for Mission Critical Networks	Automation
<p>100K+ wireless enterprise connects across</p> <p>1,600+ Cities,</p> <p>3,700+ PoPs</p>	<p>65+ Interconnected DCs,</p> <p>99.99% guaranteed availability</p>	<p>Fully meshed backbone for resiliency</p>	<p>Sify OnNet: India's first automated enterprise WAN</p>
<p>36,000+ kms of fiber coverage across</p> <p>24+ Metro Cities</p>	<p>Connectivity to all major Hyperscalers</p>	<p>Powered by AI/ML based operations with dual NOCs</p>	<p>On demand network infrastructure services</p>
<p>7 International PoPs,</p> <p>3 CLS, global partnerships with Telecom Carriers and Internet Exchanges</p>	<p>High Bandwidth and Low Latency</p>		

Hyperscale Infra in 24 metros

<p>65+ Data Centers Connected</p>	<p>500+ Addition of Collector Nodes across 24 Metro Cities in FY 2024</p>	<p>1,000+ Hyper Scale customer connects in FY 2024</p>
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Operational

Chennai | Delhi | Bangalore | Pune | Jaipur | Mumbai | Kolkata | Hyderabad | Ahmedabad | Cochin
 Coimbatore | Bhubaneshwar | Indore | Nagpur | Chandigarh | Patna | Lucknow
 Kanpur | Bhopal | Vizag | Guwahati | Trivandrum | Mysore | Jamshedpur

Sify Infnit Spaces (Data Center Services)

We are India's trusted data center provider with 23 years of experience, serving all the segments.

12

Pan India DCs with little more than

100 MW

IT power

600+

Premier enterprises hosted on Sify DCs

350+ MW

capacity on offer in the next 5 years

24

years of experience in serving business enterprises

300+

DC migration projects executed for more than 120 customers

231 MW

of renewable power contracted

Reliable, secure and scalable facilities to host mission-critical applications

Truly carrier neutral

Continued investments in automation and smart BMS

Critical deployment for multiple hyperscalers

Rich interconnect ecosystem

Built-to-Suit capabilities

In 2000, Sify Technologies started offering smart data management solutions by investing in Data Centers at Mumbai, and began its journey in the Data Center space. Since then, Sify has transformed from a “data storage player” to “digital transformation specialist” and from “drawing the blueprint” to “turnkey management of the IT architecture” of Indian enterprises.

Today, Sify is one of the largest companies in the Data Center space in India, offering a wide bouquet of services and solutions to large and growing enterprises, and with a thriving presence in Mumbai, Chennai, Noida, Bengaluru, Hyderabad, and Kolkata.

The implementation of GST is on its way to decrease the overall costs of logistics and boost the demand for Indian goods. This is also generating employment and attracting investors, furthering the nation's objective of "Make in India". As Data Centers are a part of the "harmonized list of infrastructure", the sector is gaining access to cheaper foreign currency funding through the external commercial borrowing route.

Assurance from Rating Agencies

CARE

Long-term Rating	Short-term Rating
AA-	A1+

ICRA

Long-term Rating	Short-term Rating
AA-	A1+

Equity Capitalise in Data Centers

Kotak Data Center Fund (KDCF), managed by Kotak Alternate Asset Managers Limited (KotakAlt), made an investment of Rs 600 crore in Sify Infnit Spaces Limited (SISL), a wholly-owned subsidiary of Sify Technologies Limited ('Sify'). With this transaction, KotakAlt managed funds total equity commitment stands at SISL is INR 1,600 Crore. Of this, INR 1,000 Crore has been invested till date, including current investment of INR 600 Crore.

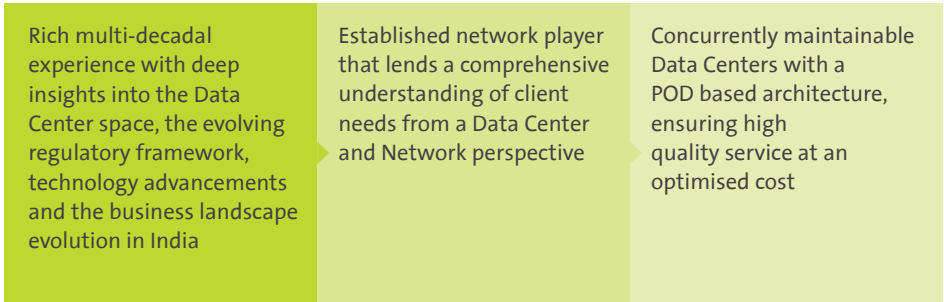
With this investment, KDCF contributes to the goal of a digitally savvy India, based on the strength of our entrepreneurial capabilities and an experienced management team.

The KDCF investment is in the form of Compulsorily Convertible Debentures, which will be converted into equity based on the operational performance of SISL over a specified reference period. The funds would be used to expand SISL's Data Center capacity across India and invest in renewable energy.

Realising Capitalise

Kotak Alternate Asset Managers' continuing investment in our Data Centers is an endorsement of our roadmap for the Data Center business and the larger potential within the Indian geography. This partnership gives us the needful equity to scale up our Data Center footprint and realize our opportunities faster. Our intent is to build capacity in sync with customer demand, in the most modular design and by deploying the latest and most cost-effective technologies.

Our Value Proposition



Our Offerings

Co-Location Services

This enables customers to bring in their own rack-mountable servers and house them in shared racks, or hire complete racks and 'secure cages' at the hosting facility

Managed Hosting Services

This includes storage, backup and restoration, performance monitoring and reporting, hardware and software procurement, and network configuration

Value-Added Services

This includes rack space (half and full rack), caged enclosures with access control system, dedicated CCTV cameras, cross-connect services, rack cabling – power and network, dedicated seating space, asset migration, remote hands support, private connectivity to national and international internet exchanges and multiple public Cloud environments (specific to DCs), static transfer switch, as well as internet connectivity at the Data Center – fixed bandwidth or data transfer model

Key Highlights, FY 2024 Our Footprint

Delhi | Noida

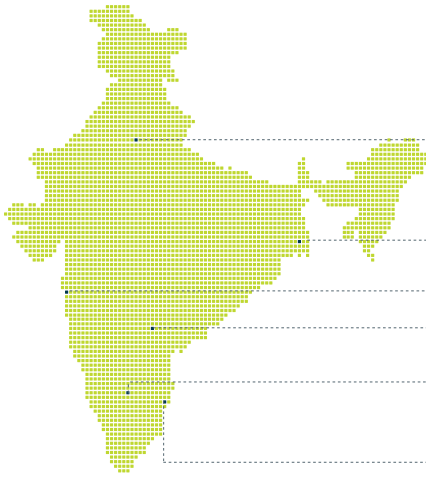
Kolkata | Salt Lake City

Mumbai | Vashi, Aroli & Rabale- 4 units

Hyderabad | Gachibowli

Bengaluru | Electronic City

Chennai | TIDEL Park



Data Center DNA

Mission critical customers	24 years of operational experience	Future-Ready Data Centers
<p>3 out of 4 Hyper Scalers</p> <hr/> <p>Global OTT and social media players</p> <hr/> <p>India's top 5 banks</p> <hr/> <p>India's largest digital wallet</p> <hr/> <p>600+ customers across all major industries</p>	<p>99.999+ uptime</p> <hr/> <p>Best practices covering Safety, Security, Availability, Excellence, and Cost Control</p> <hr/> <p>PUE and WUE prediction and optimisation</p> <hr/> <p>Certifications: Information Security, EHS, PCI-DSS, SOC 1 SOC 2</p> <p>22</p>	<p>Next Gen Data Center Design</p> <hr/> <p>ML/AI platform enabling faster decision making</p> <hr/> <p>Operational efficiency monitoring and automated reporting</p> <hr/> <p>Up to 79% Green Power available</p> <hr/> <p>Trusted Partner</p> <hr/> <p>Reliability for services</p> <hr/> <p>Flexibility for customer requirements</p> <hr/> <p>Scalability for future business growth</p>

Sify Digital Services (Digital and IT Services)

With massive digitization in India in the past several years, business enterprises are undertaking digital transformation. As cloud computing turns out to be an integral component of business transformation of companies, Sify is making significant investments in digital services.

Sify continues to be focused on the changing the ICT requirements of an emerging digital economy by serving large, mid- and small-sized businesses. Our key objective is to enable enterprises leverage cost-effective and well-managed computing resources, IT efficiency, and flexibility, and become more efficient. Sify Digital Services leverages the intellectual capital of its people to develop and deliver services that enable enterprises to become smarter and more efficient.

From Digital@Core to becoming a Digital Transformation Partner

To meet the evolving digital needs of clients, Sify has embraced digital@core as an overarching platform for meeting the evolving digital needs and supporting cloud transformation requirements of clients. The digital@cloud proposition steers our cloud@core focus through the key elements of cloud enabling, cloud inspired, cloud pure, and cloud enhanced.



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 CloudInfinet
- 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 (SaaS)

The Sify CloudInfinet Cloud management platform enables the configuration and management of all Cloud workloads across hyperscalers and private clouds from a single portal. It can be built and deployed to any location to configure it as edge Power Optimized Design (POD). The services are overlooked to ensure they are secured through the transition, reliable with consistent operational efficiency ensured across platforms.

Assurance from Rating Agencies

CARE		ICRA		CRISIL	
Long-term Rating	Short-term Rating	Long-term Rating	Short-term Rating	Long-term Rating	Short-term Rating
A+	A1+	A+	A1+	-	-

Our Service Offerings

The Company has strategically grouped its services into three areas to provide targeted and focused services to its clients.



A. Cloud and Managed Services

The Cloud and Managed Services enables Sify to provide its customers with public, private, and hybrid cloud services. These can be offered either through partnerships or through Sify's own platform called cloudinfnit™. Its services include CI, AWS, Azure, GCP, and Oracle, among others. Its industry-specific solutions are structured around the evolving application and technology landscape. With a strong focus on business outcomes, we build models centered around this landscape. Its services enable customers align their IT infrastructure and solutions with business objectives.

B. Application Integration Services

The Application Integration Services of Sify caters to the growing demand for managed IT services. This service is modeled around Enterprise Application and Platform Services, with industry-standard applications such as Microsoft, SAP, and Oracle.

In response to the expanding e-learning opportunity matrix, we are developing our Virtual Reality and Augmented Reality strengths. With this, it aims to leverage the multiple growth avenues these solutions will generate.

Our comprehensive bouquet of services in this segment include:

Cloud Infra Services such as Microsoft Azure and Azure Stack

Oracle Exadata as a Service and SAP Private Cloud Service portfolio

Implementation and Migration Services around these applications and platforms

Infrastructure and Applications Managed Services

E-learning services such as LMS license resell and LMS Professional

6DoFTM-based VR on Android & iOS mobile devices – a unique solution developed by Sify CoE allows VR experiences on mobile devices with 6 Degrees of Freedom

C. Technology Integration Services

Sify's strengths and expertise in design, implementation and maintenance are at the core of Technology Integration Services. Sify harnesses its key strengths to offer turnkey solutions to its clients which are new to technology and technology refreshes. With these key strengths, Sify delivers end-to-end managed IT services across DC, Network, Collaboration, and Security for greenfield and brownfield projects. These projects are mostly executed at the clients' sites.

Key focus areas of Technology Integration Services:



Network



Data Center



Security



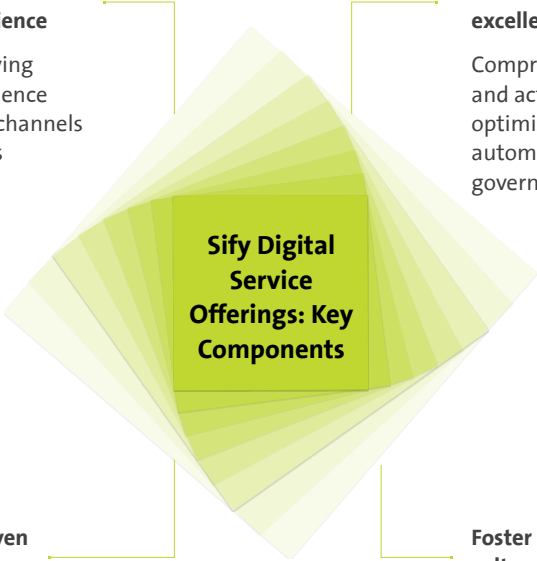
Collaboration

Enhancing customer experience

Focus on improving customer experience through digital channels and touchpoints

Foster operational excellence

Comprehensive visibility and actionable insights for optimized performance, automation of processes, governance and compliance



Enable data-driven decision-making

Establish data governance frameworks and analytics capabilities to leverage data for insights and decision-making

Foster a digital culture

Drive a cultural shift within the organization to embrace digital transformation

Key Highlights, FY 2024

Digital Networks

2 decades of experience in building and operating infrastructure for over 4,000 Enterprise Customers

WAN coverage in 1,600+ cities	SDN powered enterprise networks	Submarine network capacities to Europe, Middle East and South East Asia	
Wireless network	Fixed wireless coverage across all major cities in India	Engineered technology suiting enterprise needs	
Open CLS serving Europe/Asia cables	Mumbai CLS (Versova)	Chennai CLS in progress	Kolkata – SAARC Gateway
Long Distance Express Network	Major national trunk low latency routes	Resilient at scale	
Hyperscale infra in 7 metros	Data centric topology	Gigabit bandwidths	Expansion to 20 cities

Digital ICT Services

PEOPLE



700+

DC, Cloud and Managed Services Team

900+

Network Experts

100+

Certified Security Experts

PRESENCE



India



United States



United Kingdom



UAE



Singapore

CUSTOMERS



500+

Cloud Clients

500+

Data Center Clients

700+

Network Clients

70+

Private Cloud and DR Services

50+

CDN and Cloud Security Clients

PROJECTS



50+

IT Ops Transformation Projects

500+

Data Center Services projects executed

300+

Data Center Migration projects

80+

Platform Migration Projects

VOLUME



22,000

Managed Tickets Per Month

100K+

Network Devices

91K+

Managed Mailbox

5,000+

Security Devices

7 Petabyte

Managed Storage and Back-up

VALUE CREATION

Sify's continuous endeavour is to create and deliver inclusive and holistic value for all our stakeholders. We enable this through our well-crafted business model, sustained investments in all our capitals, central tenets of our business strategy, and through effective implementation of our key priorities.



Customers

Today, Sify is a leading digital infrastructure and services provider, providing all 4 key offerings in a single pane of service - Network, Data Center, Cloud and Digital Services. We assist companies in achieving their digital ambition through digital@core services, built on world-class data centers, cloud & network assets and wide portfolio of professional and digital services.

society and aim for maximum impact in our CSR initiatives. Our key CSR focus areas are: healthcare, education, sanitation, and general well-being.



Planet

The 17 Sustainable Development Goals of the United Nations Sustainability Development Goals (UNSDG) provide guidance to Sify for its sustainability journey. These provide us with common, achievable aspirations, which act as a blueprint to achieve a better and more sustainable future for all.

As a starting point, we built the materiality matrix to gain visibility of materiality units and to set up a defined progression plan and deliver on those promises within the timeframe stipulated. Using technology, we



Communities

Serving the society is innate in our genes. We are primarily responsible for growing the business and establishing our reputation as a dependable partner. We have devised a systematic approach to improve the conditions of the underserved strata of the

segregated public legacy material as per the global parameters and reporting frameworks and their subjects.

As we move ahead, our aim is to get deeper into materiality and communicate our goals. We aligned the information to SEBI's BRSR reporting standards. We are reducing carbon footprint in our operations by minimising our reliance on fossil fuel-based power consumption. Our aim is to reduce carbon footprint in our operations by reducing our dependence on fossil fuels.



Vendors

are committed to a high level of ethical, legal, and professional business standards for conducting business within the organization and with our business partners. The Supplier Code of Conduct sets out the minimum standards of behavior that we expect our suppliers to meet in the areas of labor, human rights, health and safety, environment, business integrity, cybersecurity and privacy, and supplier diversity.

We expect our suppliers and their related entities to adhere to the Code while rendering their services. The selection of suppliers will depend on their ability to meet the defined standards, and is implied to all contracts signed with Sify.



Shareholders

We continued making substantial investments in capacity creation and people to build skillsets for IT services opportunities, given the digital transformation engagements that India Inc. is actively pursuing. This has led to accompanying depreciation and interest cost, reflecting on our net profit.

We are also actively scaling up our sustainable measures across all businesses, especially our Data Centers.



Employees

Our success has been driven by our unique culture that values each Sifyite's contribution to its success story and growth journey. Our HR philosophy is to be an Employer of Choice by creating a high-performance work culture through effective people practices that enable its associates to feel empowered and have a feeling of ownership and pride.

Our people are at the heart of everything we do. Our corporate philosophy is to be an "Employer of Choice" by creating a high-performance work culture through effective people practices. This is aimed at enabling our associates to feel empowered. Our team members have the resources and opportunities to pursue new passions, build new skill sets, and feel supported and cared.

Operating Context

Harnessing opportunities to propel growth

We have an in-depth understanding of current trends and evolving business requirements, which helps us capitalise on future opportunities. Even as the global business environment was challenging, Sify implemented frameworks, unified cross-functional teams and deployed technology to effectively manage and deploy services.

In the midst of disruptions in technologies and markets and in a constantly expanding need for world-class data centre facilities, data localisation and cost efficiency were the key factors driving demand.

Economic and Credit Environment

India's GDP grew by 7.6% in FY 2024 as per the second advance estimates of the National Statistical Office (NSO), owing to strong domestic demand and persistent growth in business and consumer confidence levels, as compared to a growth of 7.0% in the earlier financial year of FY 2023. Core inflation remained stable. India's current account deficit narrowed to 1.2% of GDP at USD 10.5 Billion in Q3-FY 2024, compared USD 11.4 Billion or 1.3% of GDP in the preceding quarter. Foreign exchange reserves surpassed the USD 600 Billion mark during the year at US 625.63 Billion as on 1 March, 2024, compared with USD 568 Billion in FY 2023. India's improving trade deficit, inflows into bonds and reduced pressure on the rupee in the offshore market reduced the need for the Reserve Bank of India (RBI) to intervene aggressively in the foreign exchange market.

During the year, the RBI adopted a neutral monetary policy stance and managed

to temper inflationary pressures, while simultaneously sustaining economic growth. The year was characterised by a largely stable interest rate environment. RBI maintained a consistent stance by holding rates steady. The Indian rupee displayed resilience and remarkable stability against the US dollar, marking the least volatility in nearly three decades, owing to sustained inflow of foreign funds, positive fundamentals of the domestic economy and ebbing of inflationary pressures.

India gears to become a USD 5 Trillion economy by 2027. Although global demand is stable, supply chain disruptions are expected to continue in the year ahead. This is due to geopolitical headwinds, necessitating the need for regular monetary and fiscal interventions. However, India is likely to see much broader economic growth and will witness strong momentum as there is global recovery.

Supply Environment

Key factors driving growth

India's growing internet economy:

A continued shift in consumer and merchant behaviour, matched with strong investor confidence, ushered India into its 'Digital Decade' and set it on a path to reach a USD 1 Trillion internet economy by 2030. Digital services are fast becoming integral to India's 700+ Million internet users, which includes 350 Million digital payment users and 220 Million online shoppers.

Digital exports emerge with immense opportunities:

Driven by increased penetration in smaller towns and cities, B2C e-commerce GMV sits at USD 65 Billion today with expectations it will swell 6x to reach USD 380 Billion by 2030. Widening consumer and merchant acceptance of digital tools and solutions means digital financial services can expect to see promising growth ranging from 8%-13% CAGR between 2022-2030 across subsectors (i.e., payments, lending, investments and insurance). Three key enablers will help unlock the exports opportunity, including skilled and creative talent base, learnings gleaned from India's sizable domestic market, and more proactive regulatory support.

Digital infrastructure growing with strong policy push:

The India Stack has been fundamental to making public goods and services accessible to citizens and businesses via digital platforms. Services such as Aadhar, United Payments Interface (UPI), and Digilocker have been instrumental to unlocking the expansion of India's internet economy. This has set the stage for disruptive open networks like the Open Network for Digital Commerce (ONDC), Open Credit Enablement Network (OCEN) and Unified Health Interface (UHI), which have opened new opportunities for existing and new sectors as they await the

inflection point.

On track to an Internet Economy as Indians embrace digital-first habits:

Indian consumer habits have been shifting over the past few years, with three standout digital behaviours:

- 1) widespread preference for digital interactions;
- 2) convenience and value are key drivers; and
- 3) sustainability is increasingly top of mind.

This tidal wave of change isn't uniquely a phenomenon of large cities — India's T2+, given its population size, a large cohort of growing internet users, and their readiness to embrace digital-first habits, will also be a substantial driving force behind the seismic digital shift.

Digitization of businesses to meet evolving customer expectations:

Recognising digital as a strategic priority, large, traditional firms have been building up their digital core through digital-first investments and acquisitions with gradual but steady success. Micro, small and medium enterprises (MSMEs) have also begun leveraging digital solutions to increase access to customers, improve business efficiencies and drive better outcomes, with over 6M+ (nearly 10%) of India's MSMEs already actively buying and selling online domestically.







Key enablers to unlock the Internet Economy:

The flourishing internet economy in India presents a compelling opportunity for businesses to capitalise on. Leveraging digital technologies has become critical for streamlining the operating model and driving growth. The digital shift will also lead to emergence of some unique imperatives across trust, security and responsibility, Combating these require collaborative efforts from India's policymakers and the private sector.

Business Model

Creating Sustainable and Long-term Value

Sify pursues a number of key inputs, which through targeted allocation and development, create sustainable value for our diverse range of stakeholders. Our business model is the foundation for effectively implementing and

INPUTS	VALUE CREATION
 <p>Financial Capital</p> <ul style="list-style-type: none"> Shareholders' Fund: INR 1,52,400 Lakh Gross Debt: INR 2,72,204 Lakh 	<p>Strategic Objectives</p>
 <p>Manufactured Capital</p> <ul style="list-style-type: none"> DC capacity: 103.9 MW Network length: 36,000+ Km Enterprise endpoints: 7,835 	<p>To be the partner of choice for enterprises embarking on their Digital Transformation journey</p>
 <p>Intellectual Capital</p> <ul style="list-style-type: none"> Partnership with global majors Product development team: 128 members 	<p>To deliver maximum value to our stakeholders across all lines of our business</p>
 <p>Human Capital</p> <ul style="list-style-type: none"> Employees on-roll: 4,319 L&D expenses: INR 158 Lakh 	<p>To build and reaffirm our strengths as India's premier ICT player</p>
 <p>Social Capital</p> <ul style="list-style-type: none"> Customers: 3,000 CSR Spend: INR 329 Lakh 	<p>To ensure that as a Company, we are at the forefront of the Digital Transformation curve</p>
 <p>Natural Capital</p> <ul style="list-style-type: none"> Optimization of power utilization Adoption of newer technologies using equipment, tools to achieve better efficiency Committed to Invest in renewable energy: INR 14,630 Lakh 	

driving a sustainable business strategy. The business model strives to allocate resources in the best possible way to create sustained value for all stakeholders.

	OUTCOMES	UNSDGs
Business Verticals: Sify Technologies Limited <i>Offers Network Connectivity services</i> (Click here to read more)	<ul style="list-style-type: none"> Net Profit: INR 489 Lakh Revenue: INR 3,56,339 Lakh EBITDA: INR 67,568 Lakh 	 
	<ul style="list-style-type: none"> % of business from new clients: 10-15% every year Revenue from Top 5 customers: 25% Key sectors: BFSI, Manufacturing and ITeS 	   
Sify Infinit Spaces Limited <i>Offers Data Center co-location services</i> (Click here to read more)	<ul style="list-style-type: none"> Network Connectivity : 41% of overall revenue Data Centre Co-location : 31% of overall revenue Digital and IT Services : 28% of overall revenue 	  
	<ul style="list-style-type: none"> Revenue per employee: INR 82.50 Lakh EBITDA per employee: INR 15.64 Lakh Total training hours: 1,94,917 	   
Sify Digital Services Limited <i>Offers Digital and IT Services</i> (Click here to read more)	<ul style="list-style-type: none"> % of repeat business: 25% Average length of relationship with customers: >5 years CSR beneficiaries: Raju Vegesna Foundation, Voluntary Health Services and Sri Hanuman Mani Education & Culture Trust. 	     
	<ul style="list-style-type: none"> Improve the performance of energy utilization: 27%  Water usage efficiency in %: 16% Scope 2 emissions (Power commission went from 65MW to 100MW): 2% 	  



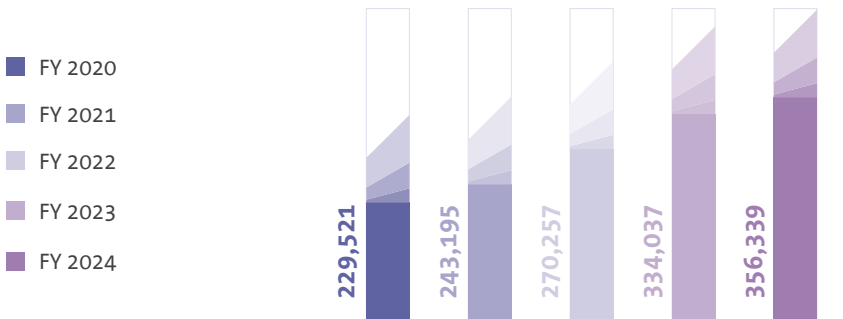
FINANCIAL CAPITAL

Making prudent investments in capacities and capabilities

Through a judicious mix of our financial resources, Sify continues to build a strong financial capital framework. At Sify, our key motto is to ensure that the organization is equipped with adequate financial capital to steer sustainable financial growth. We prudently invest in increasing our capacities and capabilities and to harness new opportunities.

In the past five years, Sify has made a total investment of INR 2,78,763 Lakh in upgrading our tangible assets and in leveraging the growing opportunities.

Revenue from Operations (INR in Lakh)



Impact on other Capitals



Manufactured



Human



Intellectual



Social & Relationship



Natural

UNSDGs impacted



Revenue Share Break-up

41%

Network Services

31%

Data Center Services

28%

Digital Services

Improving profitability through investments

Sify's infrastructure investments and services portfolio are fundamentally aligned to meet the customer goals. Simultaneously, we are continuously engaged with our customers to identify their specific needs and selectively recalibrate our propositions to support them.

We continued making substantial investments in capacity creation and people to build skillsets for IT services opportunities, given the digital transformation engagements that India Inc. is actively pursuing. This has led to accompanying depreciation and interest cost, reflecting on our net profit.

We are also actively scaling up our sustainable measures across all businesses, especially our Data Centers.

Capital Investments

We continue making investments in tangible assets like Data Centers and network infrastructure. Our cumulative capex in the past five years stands at INR 2,78,763 Million. Of this amount, INR 69,273 Million was invested in financial year being reviewed. We prudently fund our capital investments through a balanced mix of internal accruals and external debt.

Cashflow (USD Million)

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Operating Activities	67	92	30	101	75
Investing Activities	(57)	(49)	(105)	(170)	(147)
Financing Activities	0	8	55	60	89
Cash and Cash Equivalents	19	66	45	33	64

Investments in Data Centers

We continue investing in bringing more Data Center capacity to the market, extending our network footprint and skilling our people on new tools. Being ahead of the curve, these investments will reflect on our profitability in the near future. The interest on CCDs, accounted as equity in accordance with GAAP, is recognised as an expense in the statement of income.

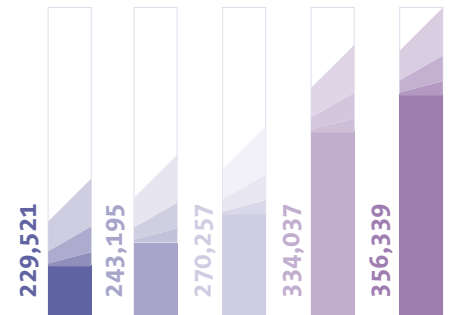
Other Significant Investments

During the year, Sify invested USD 1.843 Million in start-ups in the Silicon Valley area, as part of the Corporate Venture Capital initiative. To date, this cumulative investment stands at USD 7.22 Million.

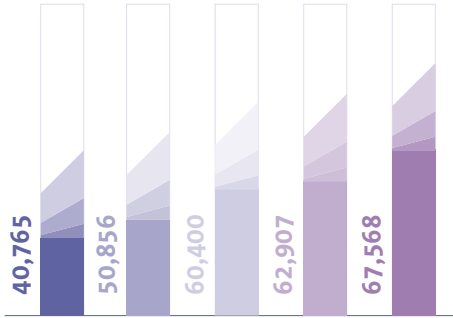
Supporting enterprises in digital transformation

As enterprises pursue their digital transformation and digitalisation objectives, they are also re-calibrating their digital infrastructure across hybrid cloud, network, security and edge infrastructures. Customer experience, business continuity, cyber security, application modernization and overall adoption of AI models are the prime drivers for this recalibration.

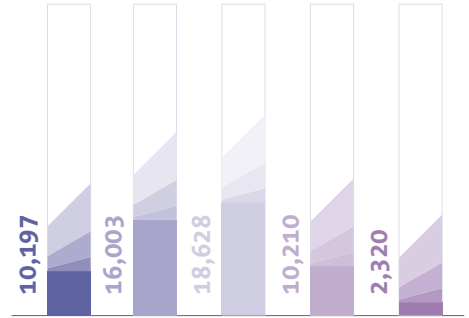
Revenue (INR in Lakh)



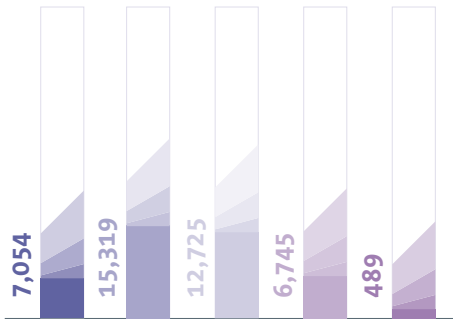
**EBITDA
(INR in Lakh)**



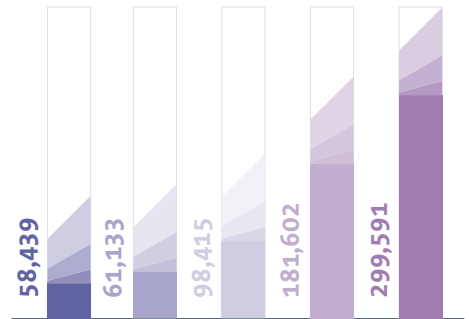
**Profit Before Tax
(INR in Lakh)**



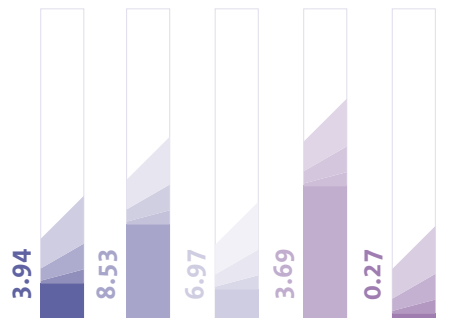
**Profit After Tax
(INR in Lakh)**



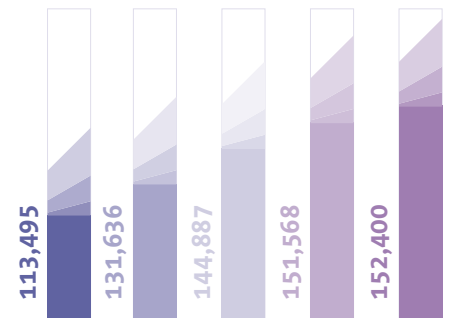
**Term Debt
(INR in Lakh)**



**Earnings Per Share
(Basic) (INR)**



**Shareholder Funds
(INR in Lakh)**



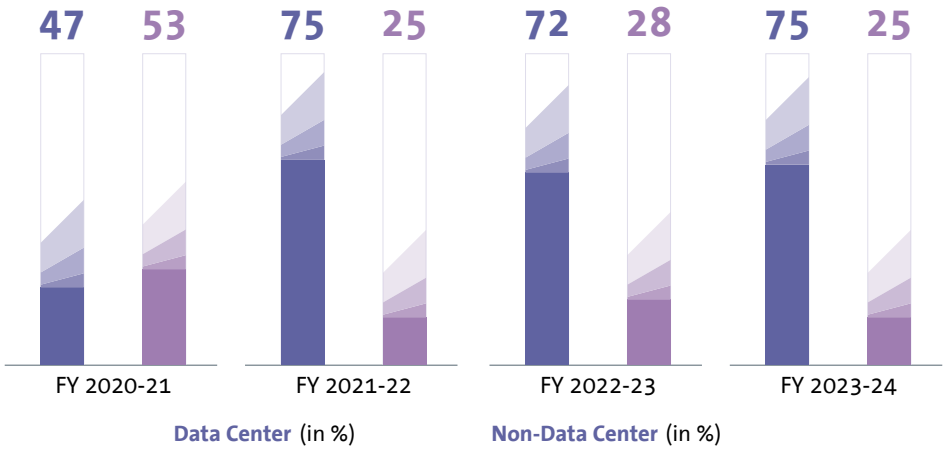
■ FY 2020 ■ FY 2021 ■ FY 2022 ■ FY 2023 ■ FY 2024

Debt Management

As of 31 March, 2024 our debt-equity portfolio stood at INR 2,99,591 Lakh, including long-term and short-term debt from banks and others. During the year, Sify repaid INR 3,395 Lakh of debt, further improving its leverage ratios.

197%

Debt-Equity Portfolio



Sustaining Margins

With a key focus on delivering better and more customized solutions to clients, and with a judicious approach, Sify sustained business profits and margins, reporting a healthy Return on Capital Employed (ROCE) of 16%.

Working Capital

Better working capital management and effective deployment of cash help Sify optimize its finance cost. It optimizes cash flows and leverages borrowing lines from banks and other financial institutions.

Future Plans

- Investments in Data Center and network infrastructure
- Making strategic investments in renewable energy and new-age technology start-ups
- Ensuring fiscal discipline in all investments decisions
- Improving margins across all the business lines
- Reducing commissioning to cash cycle

“

Our Network and Data Center business have reached a certain stage of maturity. Our focus now is to ensure that we can build our Digital service to a position of strength and reckoning so as to solicit application-focused contracts. Towards that end, we are investing in the appropriate tools, technologies, people and platforms. While investing in the future continues, we remain obsessed with keeping a tight leash on our costs so as to generate sustainable value for our customers.

”

M P Vijay Kumar
Executive Director & Group CFO



MANUFACTURED CAPITAL

Setting a balanced and geographical spread in infrastructure

Sify's strategic focus remains to leverage advanced technologies to build key offerings and deliver them seamlessly to large enterprise customers. We continues to build our tangible assets and network infrastructure.

Impact on Capitalise



Financial



Human



Intellectual



Natural



Social & Relationship

UNSDGs impacted



Data Centers

Sify's future-ready and state-of-the-art Data Centers are pivotal enablers of DX, ushering businesses into an era of unparalleled growth and potential, and delivering efficient, scalable, secured, and interconnected designs.

Being prominently positioned in India's Data Center space, today Sify has a footprint of 12 Data Centers.

Being given the status of "harmonized list of infrastructure" helps the IT sector raise funds from insurance companies, pension funds, and international lenders with longer tenure and on easier terms. This creates further business opportunities for us by attracting investors and generating employment.

103.9 MW

IT Power

36,000+

Kms of Fibre access

5,000+

Connected Buildings

In an attempt to strategically derisk its business, Sify has set up Data Centers in different seismic zones across regions, meeting industry standards and balancing the geographic spread. A diversified spread of its Data Centers and deep penetration of its network facilitates Sify in delivering its service offerings to over 4,000 large enterprises in India and globally.

Network Assets

Sify's digital network infrastructure is a partner of choice for enterprises worldwide. We have over two decades of expertise in building and operating infrastructure for over 4,000 Enterprise customers. Being a leading digital infrastructure partner, we help customers achieve their digital ambitions through our Network Assets.

Sify's Network Infrastructure

SD-WAN coverage through 7,835 points

- Sify OnNet: India's first automated Enterprise WAN
- Bandwidth on Demand Pay as you go
- One Pipe – many services (IPVPN, Internet, Ethernet and Voice)

Hyperscale infra in 24 metros

- 65+ connected Data Centers
- Highly diverse, hyper scale infrastructure
- India's only Data Center Inter-Connect services suite with 99.99% guaranteed availability

3 Open CLS serving Europe, Asia and SAARC countries

- Mumbai CLS (Versova), Kolkata (Sify DLF) – SAARC Gateway, Chennai CLS in progress
- Distributed architecture with Scalable SLTE Hosting

Long Distance Express Network

- Major national trunk low latency routes covering 6 cities
- Designed for secured optimal DC to DC Inter-Connect

Edge Network

- Virtual PoPs across 33 cities facilitating Inter-Connections
- Carrier neutral with 100+ ISP eyeballs in Tier-2 cities
- Inter-Connect with National Internet Exchange (NIXI) in 20+ Tier-2 cities

Global presence

- 4 International Gateway Points
- 7 International PoPs
- Partnerships with Global Internet Exchange
- Non-Competitive partnership, unique among Indian carriers

Network Services Suite

ENTERPRISE/WHOLESALE SERVICES	HYPERSCALE NETWORK SOLUTIONS
Wide Area Network spanning 1,600 cities	Bespoke Network designs for >99.99% hyperscale resilience
Data Center inter-connect services across 45+ Data Centers	Centered around Data Centers, Cloud, CLS and NLD
Sify OnNet: SDN networks in over 300 buildings	Over 7,000 km of diverse metro fiber in 7 major cities
Submarine capacities to Europe, the Middle East and Asia	National Long-Distance Network across Top 6 cities
Submarine capacity backhaul services	Open Submarine landing stations in Mumbai and Chennai

Highlights of FY 2024

Currently offering 103.9 MW IT power

Converting PoPs into Service Exchanges

99 MW renewable energy commissioned

Future Plans

To expand capacity to 350 MW in the next 5 years

To deploy networking assets in metro towns and Tier-2 cities in India

To increase the capacity of existing Data Centers at Mumbai, Delhi, Chennai, Bengaluru and Hyderabad in the next few years. Its upcoming Data Centers will offer approximately 80 MW capacity each, and will also offer larger floor height, on-premise substation and high-power density rack

To utilise 50-75% of total power demand from renewable energy sources in the next 3-4 years

“

Data Centers to power Sify's growth and Renewables to green our growth; that is the mantra which guides our Data Center journey. In our pursuit to stay ahead of the market, we continue our investments around new generation Data Center facilities and sustainable resources. We focus on high EBITA yielding long term contracts, and for all of these to work in tandem. We ensure the entire ecosystem is closely knit around our Data Center facilities. Our low latency high-capacity networks hyper-connect our Data Centers. Together with a comprehensive portfolio of Managed Services, Sify is the ICT leader that it is.

”

Prashant Anthony Pereira,
Vice President - Data Center



INTELLECTUAL CAPITAL

Driving business transformation across industries

Sify enables cohesiveness across networks, data center, cloud, digital, and IT services. We have matured into India's largest digital transformation company, bringing together a converged ICT ecosystem for the benefit of market-leading enterprises.

With a track record of more than two decades in the business, we are best placed to understand and enable the digital transformation demands of the modern-day enterprise.

Sify's solutions, skills, and knowledge base help in innovating new products and more advanced platforms to keep pace with changing needs of the clients and the industry. It helps us stay ahead of the curve and partner with clients more effectively in our digital transformation journey.

Impact on Capitalise



Financial



Human



Manufactured



Natural



Social & Relationship

UNSDGs impacted



First Choice for Start-Ups and SMEs

Sify is the first choice for start-ups, SMEs and large enterprises. With a suite that comprises 11 top-of-the-line Data Centres, a pan-India MPLS connectivity, Gen 5 CloudInfinet Cloud Anywhere platform, InifnitDigital digital transformation platform for XaaS, alongside partnerships with global OEMs, and deep expertise in business transformation.

Sify Products and Their Competitive Advantage

Sify Beacon

Product Description

- NMS tools for shared and dedicated managed service platform
- Provides fault management, configuration management & performance management

Product Edge

- Complete in-house development & support
- Reduces device certification cycle (two weeks)
- Agility in new feature development/ enhancements & support

OnNet

Product Description

- Order services in real time via a portal between select sites
- Change bandwidth and create new services in real time
- Connect to internet, public clouds, data centres, and other enterprise sites

- Fixed bandwidth or burst bandwidth [schedule or demand]
- Pricing – fixed or usage based

Product Edge

- Enable customers to gain control of networks
- Self-service ordering, making change in minutes
- Near real-time service delivery
- Seamless connectivity across enterprises/data centres/ clouds

- Scale networks with agility, flexibility and choices
- **Agility:** Real-time scale up and down of bandwidth in line with digital business needs
- **Flexibility:** Pay per use billing with flexible contracts – fixed or burstable bandwidth

- **Choices:** A service for any flavor of business requirement – MPLS / DC interconnect / global cloud connect / internet / P2P / voice and messaging / communication as a service
- Single pane of glass service lifecycle management
- Value to customers
- Ordering
- Account creation TAT shrunk to 24 hours
- Order registration is digital and instant
- Service Delivery
- Feasibility TAT shrunk to minutes
- Cross connect TTP shrunk to under 48 hours
- Service activation TTA shrunk to minutes
- Service testing and verification automated as part of activation
- Service assurance
- Bandwidth changes online and in minutes
- Standard service requests fulfilment with auto remediation
- Service disconnect management-automated and instantaneous
- Service shifts within feasible sites online and within minutes

Sify's Data Center Architecture 5.0



Product Description

- In-house developed data center architecture
- SDA 5.0 builds upon the POD-based SDA 4.0 design architecture and is a cost-optimized design suited for the Indian ecosystem.

Product Edge

- **Higher flexibility**
Provides for increased customization even as it optimizes the cost of design and construction
- **Better yields**
Its enhanced customization options allow for customization to higher resilience and densification options to 2x, which helps in maximizing KW yield
- **Lower capital cost**
The inside-out design philosophy, increased standardized features and components, in-house engineering and delivery team and just-in-time, and modular construction reduce the capital cost for setting up the Data Center

cloudinfini™



Product Description

- Offers on-demand infrastructure on a multi-tenant, robust and fully scalable platform.
- Utilized to host the most demanding IT applications of client.

Product Edge

- **Wide array of services**
Include a wide range of choices across the portfolio of Computer, Storage, Network, Security, Analytics and Protection services to provide end-to-end IT infrastructure on a pay-per-use basis
- **Safety and service assurance**
IT applications of clients are located in enterprise-grade, secure, highly available self-service environments backed with stringent service-level guarantees

Cloud Management Platform



Product Description

- Consistent user experience across clouds to simplify consumption
- Out-of-the box blueprints that can be further customized
- Detailed tracking of billing data to rationalize consumption and optimize costs
- Automated discovery & tagging of resources across clouds for efficient management

Product Edge

- Architect and implement the most efficient multi/hybrid cloud
- AI-driven continual workload optimization for improved app performance
- Round trip ITSM integration for comprehensive visibility and auto remediation

Online Sales Portal

Product Description

- Order, Provision and Contract our products and services across Data Center, Network and Digital Services in real time via a portal

Product Edge

- Turnaround time optimizations
- Enhanced customer experience that builds better customer engagements
- Service status transparency
- Customer retention via instant & delayed gratification
- Ease of ordering and fulfilment

ForumNXT™

Product Description

- An India-centric inventory management solution to handle local supply chain management challenges for global companies entering India

Product Edge

- **Integration of multiple services**
This Cloud-based solution is integrated with Sify cloudinfini™ and Amazon's Web Services (AWS) platform; can easily... be scaled to meet the needs of large international businesses
- **Visibility**
Gives brands visibility on their products, distribution, challenges, markets, and demands

Sify LiveWire

Product Description

- Sify's home grown Learning Management System

Product Edge

- This is a basic LMS for small to mid-range companies. However, its major edge over competition is its ability to gather analytics from XR apps via xAPI through the LRS (A future scope in the roadmap)

SkillFLO (IP initiated)

Product Description

- An SOP authoring platform with support for streaming videos along with an end-user app for Android and iOS tablets to view content offline. There's a Progressive Web App for end-users on web browsers as well full online access.

Product Edge

- Ability to export authored content as SCORM packages that could then be imported to any LMS
- Ability to integrate the analytics with third- party xAPI compliant LMSs via their LRS

6DoF based VR on Android & iOS capitalise - VR6DoF (patent initiated)

- A unique solution developed by Sify COE that allows VR experiences on mobile devices with 6 Degrees of Freedom

Product Edge

- No other known service provider in the world currently has 6DoF capability on mobile devices (Android & iPhone)

Investing in Tech Tie-ups

As a part of its corporate venture capital initiative, Sify invests in companies with synergies to its product and service lines. These are cutting-edge start-ups working in the realm of AI/ML and Cloud, based in the United States and India. At end of FY 2024, Sify had made a total investment of USD 7.22 Million in start-ups to promote innovation and develop disruptive products and platforms for its clients.

Enhancing digital experience

As part of its Digital Experience project, Sify accomplished automation of service assurance, asset management, and service provisioning across its entire network. This is targeted at augmenting customer experience and delivering sustainable growth.

With innovation at its core, the quest for Sify's perfect Data Center design redefines possibilities, turning challenges into opportunities, and charts the course for a prosperous digital future.





Our business success rests on a simple premise; to make our services uncomplicated, quick to access and implement. Our intellectual capital is the sum total of efforts to automate our services to the extent that human intervention is minimised, if not completely mitigated. Adding value to our customers starts with simplifying GTM for our customers.



Rajan Bir Singh,
Global BIO and CISO

HUMAN CAPITAL



Providing equal opportunities, continuous learning, broader scope and recognition.

Human Capital is integral to the success of Sify, and is vital to the realization of its vision. Our employees are critical to its commitment in delivering long-term sustainable and inclusive value to all the stakeholders. They are also the partners in its efforts to drive greater excellence across our business segments.

Sify works to create an inclusive, safe, and supportive environment for all its human capital. It encourages collaboration and creativity and keep finding new ways to invest in their learning and career development, and in their welfare and well-being.

A singular trait that keeps Sify young, agile and dynamic is its capability to promote the “Innovator” in each of its employees. It continues to build on this and imbibe its people with Sify’s philosophy and entrench in them the spirit of innovation to ensure execution excellence.

▪ HR Philosophy and Approach

Our success has been driven by our unique culture that values each Sifyite’s contribution to its success story and growth journey.

Our HR philosophy is to be an Employer of Choice by creating a high-performance work culture through effective people practices that enable its associates to feel empowered and have a feeling of ownership and pride.

Our people are at the heart of everything we do. Our corporate philosophy is to be an “Employer of Choice” by creating a high-performance work culture through effective people practices. This is aimed at enabling our associates to feel empowered. Our team members have the resources and opportunities to pursue new passions, build new skill sets, and feel supported and cared.

▪ Key Highlights of FY 2024

Working on a Robust Hiring Strategy

Won the Great Place to work for FY 2024

Automated on boarding and Induction of new hires

Reskilling to cover minimum 30% employees YoY

HRMS completely automated

Multiple learning partner onboarded based on skill development of the individual businesses

Diversity, Equity and Inclusion

Sify remains committed to building a more equitable and inclusive world by increasing diverse representation, fostering an inclusive culture, and ensuring equitable access to opportunity for all. Sify's constant endeavour

is to ensure the organization's readiness to meet its business's current and future needs. It continues to improve its people's strengths and enable them to keep pace with the growing demands and opportunities.



Systems

A look at practices, processes and systems to weed out sexism, racism, ageism, ableism, gender disparities and others



People

To engage and know people well for shared vision and voices heard



Fairness

Provide what people need, specifically in equity as well as access and opportunity



Inclusion

Create inclusive strategies that foster representation and belonging

2024-25 Focus

Ideas



Hiring mandates

Aim to hire 15% women in all business and technology roles.



Policies

Women safe transportation being explored



Market & promote

Our talent/role models, our policies and our stories (social/event participation)

Gender Diversity across Businesses

Company	Male	Female	Total
Sify Technologies Limited	925	179	1,104
Sify Infnit Spaces Limited	163	8	171
Sify Digital Services Limited	2,761	283	3,044
Total	3,849	470	4,319*

*Reflects only employees rolls of the company

DEI is just not a marketing campaign at Sify. It signifies a continual change in the organizational culture. To steer this change, we mapped our short-term strategy to our SMART goals in the next three months. As part of this strategy, we shall continue to drive social/ external campaigns to help hiring mandates, promote talent and create icons.

Our SMART Goals



Our SMART goals are aligned to Internal Stakeholders, External Stakeholders, Planning / Review Cadence, and Setting Core Objectives.

Building a Talented and Agile Workforce

The Human Resource (HR) proposition is centered around ensuring that its workforce is right-sized, right-shaped, agile, and dynamically optimized in terms of cost.

Size	Shape	Cost	Agility
Depends on the requirement of roles and skills	Linked to succession planning	Revolves around ensuring an optimum resource cost	Centered around having a workforce that is lean, flexible and can adapt to transforming market demands
<i>Building the right competencies for tomorrow</i>	<i>Building leadership potential and bench strength</i>	<i>Thus ensuring that costs are in line with market trends</i>	<i>Thus ensuring this is in line with Sify's trait of being agile</i>

Sify achieves this proposition by:

- Creating an Annual Operating Plan (AOP) at the start of every financial year
- Conducting workshops, led by respective business leaders, to develop the AOP, with participation from Business, Delivery, HR and Finance Teams for every business segment
- Determining manpower requirements (workforce plan) as part of AOP, primarily based on our business strategy, annualized targets, and existing people analytics revolving around count, skills and cost
- Having management buy-in for our hiring roadmap based on workforce plan, in terms of required count of resources, and sourcing the right talent with skills and hiring strategy
- Planning Internal Job Postings (IJPs), referral campaigns and external talent hunt
- Incorporating skill development plan based on business and skill requirements, followed by planning and roll-out of in-house training models, vendor and training of OEM
- Executing workforce plan by collaborating with business, HR and learning partners
- Reviewing quarterly workforce plan to check for readiness status and changes, if needed, basis business and market needs

Robust hiring strategy

Sify has adopted a two-pronged approach to ensure the right mix of experience and fresh talent in its team.

Lateral hiring

- Focusing on specialized and niche skills, powered by experience and expertise.
- Sourcing and hiring candidates with relevant functional knowledge, subject matter expertise, competency check, and cultural fit.
- Ensuring designated panels for each technology tower established to assess specific technical skills.
- Assessing specific competencies required to perform the role through a case study and scenario-based evaluation technique.
- Enabling online assessment tools, like Mettl's and Thomas profiling, for specific functions during selection.
- Undertaking Internal Job Postings to provide opportunities to the internal teams to pursue a different career path.

Campus Connect

- Conducting in-course training that supplements students' curriculum and imparts industry-grade skills
- Completing a comprehensive training program on Graduation Day, where students being conferred with certificates and allotted to different teams
- Identifying additional requirement of role-specific young talent
- Approaching reputed engineering and management institutes for identifying talented students, screening them for aptitude and technical capabilities through online assessments, and following it up with technical and HR interviews
- Having a dedicated team to manage Campus Connect program to promote campus corporate relationship

Campus visits (Management vs Engineering)

	Trainees recruited directly
Management campuses	37
Engineering campuses	239
Total	276

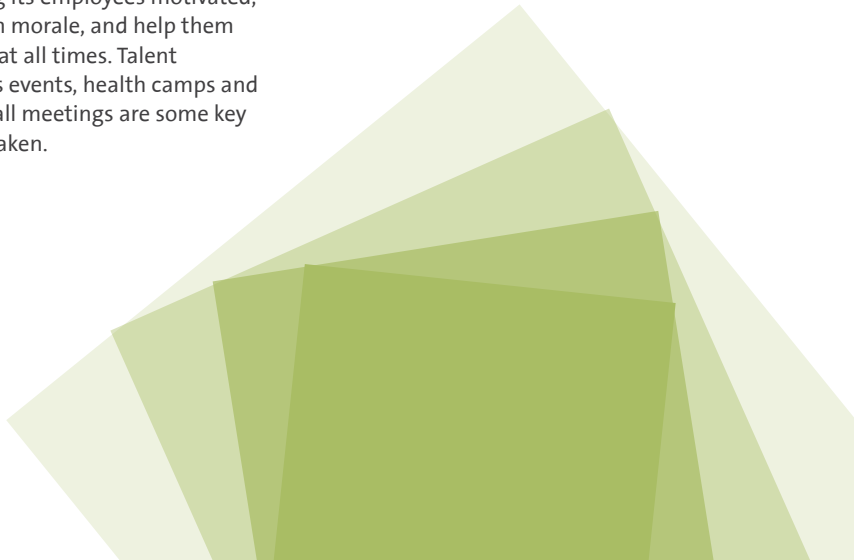
Streamlined Onboarding Process

Sify has established a well-defined process to ensure an associate's smooth induction and onboarding into the organization. An Associate Feedback System helps in the employee's association with Sify (Day 1, 7, 30, 90). This feedback is recorded through an online survey called the Onboarding Experience.

The Onboarding Experience survey enables Sify to receive regular feedback from the associate, which is shared with concerned stakeholders to facilitate timely interventions and ensure associate satisfaction.

Keeping Employees Positively Engaged

Several employee engagement forums at Sify helps it in keeping its employees motivated, inspired with high morale, and help them deliver their best at all times. Talent showcases, sports events, health camps and quarterly town hall meetings are some key initiatives undertaken.



Employee Engagement Platforms:

MFINE

This is an online platform that helps our employees book medical services at discounted prices for themselves and for their dependents.

1-to-1 Help counselling solutions

This is a panel of psychologists and counsellors who help employees in addressing different issues ranging from personal to professional arenas.

Sapphire IMS

This tool helps employees raise requests on any HR-related issue and track the progress of their requests until resolution.

Amara AI

This tool tracks critical touchpoints in the employee's lifecycle (onboarding to separation) to gauge his level of engagement

in the organization. It also enables us to proactively identify highly disengaged employees, who are at the risk of attrition.

POSH Policy

Sify has constituted a grievance panel to implement the POSH policy, address complaints of sexual harassment and deal with all cases of alleged sexual harassment. The POSH policy is strictly enforced with the aim of providing a safe and secure working environment for all employees, regardless of their gender.

The grievance panel created for the policy includes senior women employees and other members from different businesses and geographies. Period training programs are organised on POSH to educate the employees and increase awareness on the provisions of the POSH Act.

Learning and Development

Sustained Learning & Development

Sify believes in continuous learning towards skill development and a commitment to smartly execute the goals of the organization. We have in place a well-defined system of learning and development for our teams, understanding the importance of aligning people with the transformations taking place in the business ecosystem, particularly in the context of technology. The learning program is aimed at upgrading skills within a culture of continuous learning. The program's key objective is to drive excellence in performance, and aligning it with our growth strategy.

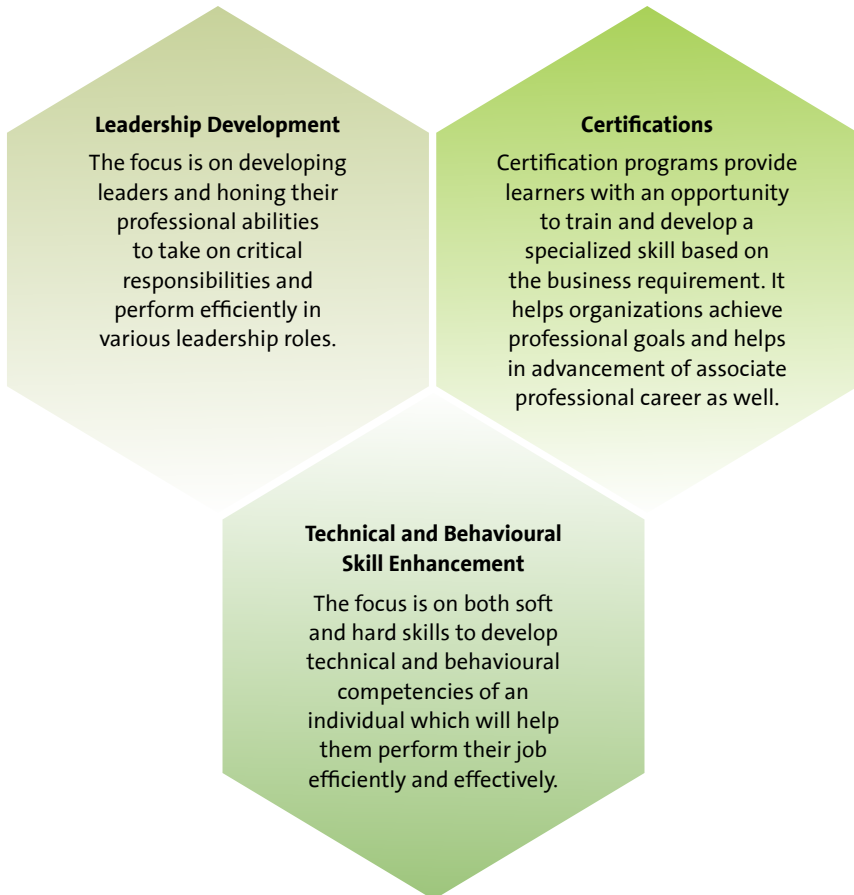
Sify mandates a minimum of eight hours of learning in every quarter (32 hours yearly) to improve the overall competence of its associates. We aim to build a skilled and motivated workforce that can adapt to new challenges and opportunities. Our learning and development programs are designed to support this goal and provide a wide range of learning opportunities to our employees at all levels.

Learning Transformation

The vision of the Chairman is to build 'Sify for Generations'. As technologies change and businesses transform, people with open minds and great attitudes learn, transform and perform. As per the organization's learning transformation agenda, every associate is mandated to undertake a specific number of courses within a prescribed time frame.

The Company's talent transformation agenda is aligned with the skills needed to perform

specific roles. Through its internal library and by leveraging external knowledge sources, it offers learning courses designed to help in learning transformation. Continuous learning towards skill development and commitment helps in smartly executing the organization's goals. Our learning process focuses on leadership development, technical and behavioral skill enhancement, and certifications across functions.



Key Learning & Development Initiatives

Career Progression Framework

- Created for GNOC team
 - Levels covered - L0 to L3 for nine teams
 - Assessment creation in progress and will be completed for the new financial year
-

Competency Framework

- Piloted with DC operations to identify competencies of nine job families
 - Identified 23 core competencies (Technical and Functional)
-

DC Induction Program

- Launched to create awareness of the Sify Data Center setup, technical knowhow, behavioral skills, financial components, and compliances, this program has been constantly updated to reflect SDA 5.0
 - Overall, 15 modules totaling 8.44 hours Certification Tracking Tool
 - Initiated across BUs to collect information on global certification completed by the associates
 - 67 certifications in FY 2024
-

Learn On the Go

- An initiative that enables associates to access courses based on their interests and domain as they go about their daily work schedule or at leisure
- Courses are of short duration (range 5–15 minutes), which can be consumed by associates anytime, anywhere
- These short bursts of courses are identified by the L&D team and published twice weekly
- A total of 59 Learn-on-the-Go courses rolled out

Certification Drives

- Focused certification drives across business units done to create certified pool of resources and aims to improve performance, enhance credibility, and give the organization a competitive edge in the marketplace.
 - FY '23-24 Certifications Validated - 561
-

Seed Program

- A career progression framework initiated for NCS which will provide a roadmap that defines how an employee can grow within an organization. It states the required competencies for each role and gives employees direction on how to achieve specific milestones.
-

Competency Mapping

- Competency mapping exercise initiated for DC to identify and analyze the specific skill set, knowledge, ability and behaviors needed to perform their task effectively.
-

Illuminate Learning Sessions

- Illuminate Learning Session is a pitch enablement session by SMEs/experts on latest technologies/trends/value proposition on chosen topics. Overall 12 sessions were conducted.
-

Business Impact Intervention

- Tailored business interventions to upskill and develop resources with the desired business impact as an end goal. Overall 100+ interventions conducted across BUs.
-

Sales Lab on the Go – Micro-Learning:

- Learning awareness EDM shared with the Sales team on a weekly basis as a part of skill enablement awareness sessions.
-

Leadership Development Program

- A leadership development program helps build an individual's leadership skill and capacity to excel, both personally and professionally, in their role and organization. Overall 8 programs were conducted.

Supplementary Learning Tracking Tool

- A supplementary learning tracking tool was initiated across BUs to capture the external learnings and specific internal sessions at a centralized repository.

Learning Hours for Sify Trainers

- Sify Trainers will get the learning hours credits for the sessions they delivered internally.

Skill Mapping-Sales

- Skill Mapping of Sales and Psychometric assessments by SHL.

Learning Platform

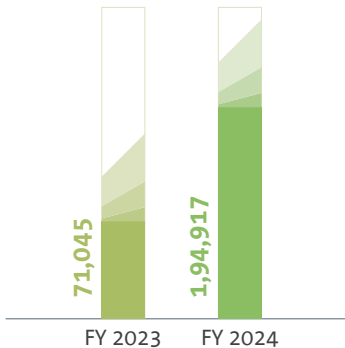
- 19 technology tracks being developed for the sales team for Cloud Managed Services, Network Managed Services, Digital Services, Network Infra, and DC Infra.

Partner Enablement Session – GTM

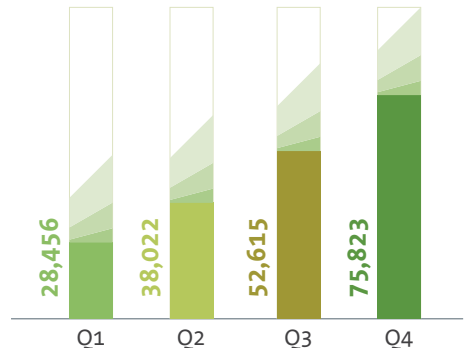
- Enablement sessions started in collaboration with VSERV and Arrow PC Pvt Ltd North partners for the sales team.

Learning & Development

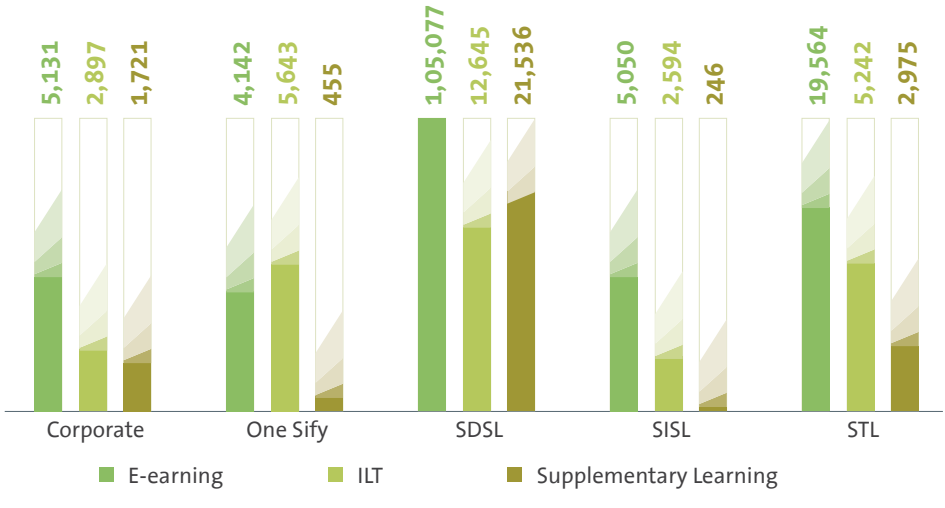
No. of learning hours (YoY)



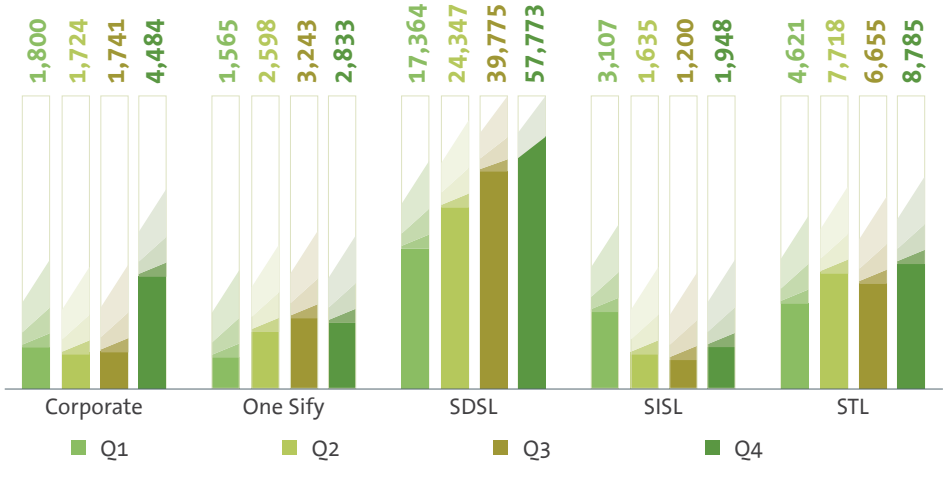
Quarterly comparison on learning hours



Quarterly Comparison on Learning Hours



Quarterly Comparison on Learning Hours



Other Initiatives

- Sify sponsors industry-grade certification programs and OEM-sponsored programs for associates identified to play key roles in critical projects. These programs help associates acquire direct training from the service owners and experts.
- Sify reimburses the fees for specific technical courses undertaken by associates to encourage and facilitate upgradation of technical skills and for learning of new technologies.

Key Highlights for FY 2024

30,942 hours
Spent in ILT Training

78,737 hours
Spent in Technical and Domain Training

1,38,964 hours
Spent in e-learning

1,889
Associates Trained

4,318
Associates Trained

4,543
Associates Trained

42,546 hours
Spent in Behavioural and Other Training

12
Initiatives

129
Training Conducted Externally (Conducted using external trainers)

INR 1,58,24,939
Learning and Development Expenses

7
Vendors/Service Providers onboarded for External Learning

Highlights

Employee engagement

- Engagement Programs
- Employee Well-being Sessions

Rewards and Recognitions

Employees who demonstrate excellence at work are recognized and rewarded every year at regional and national levels during the Sify Annual Business Conference.

Key Focus Areas of FY 2025

Other Capitals Impacted



Manufactured Capital

Ensures seamless and uninterrupted utilization of assets



Financial Capital

Leads to investment in people who work better to enhance revenue and returns



Intellectual Capital

Enable increased participation in developing innovative products and solutions



Natural Capital

Helps optimize utilization of resources for environment protection



Social & Relationship Capital

Enhances employee engagement provides superior customer experience

UNSDGs impacted



Data Needed

- New hires in FY 2024 (YoY)
 - Trainees recruited (Management vs Engineering)
 - Manhours on induction for campus hires
-

“

It is our constant endeavor to focus on development of our internal pool and attract the best talent available by providing the right opportunities. We strive to provide our people with the right tools and resources to continually improve and upskill themselves and develop holistically. We are cognizant of the significance of bonding with our people to progress on our collective journey so as to realize the organization's vision. Our HR strategic framework is aimed at developing our people to build a future-ready organization, and maintain a focused approach in implementing the best people practices across the organization, propelling Sify's performance excellence and growth journey.

”

Lalith Sharma,
Chief Human Resources Officer

SOCIAL AND RELATIONSHIP CAPITAL

Delivering Holistic Value and serving the Society



As a responsible corporate, Sify Technologies believes in building robust relationships with all the stakeholders who are directly or indirectly impacted by its business operations. We follow the philosophy of creating and delivering holistic, long-term and sustainable value to all its stakeholders, including the society at large. Our focus is to ensure transparent and ethical business dealings with all our stakeholders across the entire value chain.

Impact on Other Capitals



Manufactured



Financial



Intellectual



Natural

UNSDGs impacted



Creating Value for our Stakeholders

Industry

Today, Sify has established itself as the only integrated player in India that offers Network, Data Centers and Digital Services – all under a single roof.

Sify built its first commercial Data Center, pioneering the establishment of Data Centers as a key business stream

Sify also set up India's earliest Green Data Center in Noida

To support the digitalization journey, Sify established India's first MPLS network with bandwidth services for enterprises, content providers and providers of over-the-top platforms

Sify pioneered the concept of Open Cable Landing System in India, democratizing connectivity across the globe

Customers

Sify is well experienced in working with diverse Indian enterprises, in addition to our varied portfolio of products and solutions. This makes us the preferred choice for an increasing number of business establishments and government organizations. A key tenet of our customer value proposition is our brand-agnostic approach, which provides us with the flexibility to service customers based on their requirements and budgets across verticals, services or time frame.

Sify's cloud agnostic Global Cloud Connect, which provides leading cloud providers with a platform that enterprises can seamlessly leverage to connect with their locations, Data Centers, and workloads in other public clouds using Sify's countrywide MPLS network.

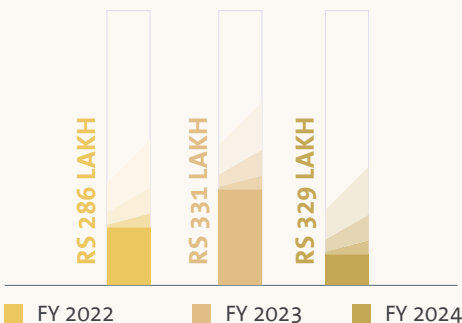
Google cloud customers can also utilize Sify's Data Center Interconnect services which provide cutting-edge performance for mission-critical and latency sensitive applications. Sify offers this service from 53 Data Centers across the country, including 11 of Sify's own carrier-neutral co-location facilities.

Sify also gives its customers the advantage of working with inhouse resources when contracting with the organization, as opposed to working with multiple service providers in the case of other players in the space.

Communities

Sify has created a systematic approach over the years to improve the conditions of the society's under-served strata. It continues to invest in expanding our community reach through CSR initiatives in the areas of Healthcare, Education, Sanitation and general Well-Being. As a key strategy, Sify makes investments in the most backward of communities to be able to positively impact people's lives in the long term.

Total CSR Spend



Shareholders

Despite macro-economic and industry challenges, Sify managed to sustain its growth momentum, given its core strengths and expertise. With disciplined spending and eye on profitability, we are making significant infrastructure investments and adding human resource to support network investments and the fledging growth of

Digital Services, which is affecting near-term profitability. However, these investments are the key to driving growth in cloud and data consumption in India. To remain on track with its performance guidance in the medium term, we at Sify to exercise prudence and caution to create and deliver consistent value.



Ciena: Sustainability pursuits of our stakeholders that add to our journey

- Sify's has partnered with Ciena to use their 5e Wavelogic technology. This generation uses 50% more capacity with less power/bit and space requirements than the previous generation. Each successive generation of WaveLogic technology had carried more capacity per wavelength, dramatically reducing power per bit as well as product footprint. In addition to the lower energy consumption of the new technology, the reduction in product weight and size (per Gb/s) drives further reduction in emissions—resulting from less freight transported, less installation space required, and lower cooling requirements.
- All products, including those shipped to Sify have a goal of using 70% recycled content by weight in our product packaging by the end of 2025.
- Independently, Ciena's greenhouse gas reduction goals have been approved by the Science Based Target initiative and align with the goal to keep global warming to 1.5 degrees Celsius from pre-industrial levels.
- Ciena's goals are:
 - To Reduce Scope 1 and 2 greenhouse gas emissions by 80.6% by fiscal 2030 from fiscal 2019 levels.
 - Reduce total Scope 3 greenhouse gas emissions per unit of capacity shipped in Gb/s by 71.3% by fiscal 2030 from fiscal 2019 levels.
- Ciena's digital inclusion program commits USD 10 Million over five years to help unlock opportunities for 100,000 underserved students globally through digital access, tools and learning.
- Ciena also uses 100% renewable energy in their offices.

Management Quote

“

We understand that we are byproducts of our environment and carry a responsibility to leave it in better shape when we are gone. We are also cognizant of our responsibility toward the communities in which we operate. From being responsible corporate citizens, we now aim to create model social entrepreneurs within the organization.

”

Praveen Krishna,
Lead - Investor & Public Relations, ESG and Corporate Communications



NATURAL CAPITAL

A Responsible Approach for a Secure and Sustainable Future

Sify's commitment to environment conservation is unequivocal. Its business strategy encompasses conserving the environment backed by judicious use of natural resources to not only minimize the impact of its business on the planet, but to also safeguard the planet for future generations.

Sify follows a responsible approach in delivering its solutions, designing systems and processes, and building infrastructure. This is the key to ensure a favorable environment for Sify's secure future.

UNSDGs impacted



Data Center is a power intensive business. Given the volume of energy consumed to maintain their servers and cooling systems and other utilities, and for its data management infrastructures, which increases power usage, we at Sify are taking a host of initiatives to reduce our carbon footprint.

We have implemented several key steps to reduce the electricity usage in its Data Centers and implement more efficient energy solutions to ensure sustainability and reduce carbon emissions.

As it sets forth on its ESG journey, the adoption of renewable energy was an important and strategic decision for Sify. Besides delivering clear economic advantages to our customers, it allows the opportunity to showcase the viability of green energy at an industrial scale and move closer to achieving zero net carbon.

INR 14,630 LAKH

Investment in Renewable Energy

Source: Sustainability Report 2024

Key Initiatives:

- Signed PPAs to secure 99 MW renewable power for its Data Center in Mumbai.
- Entered into an agreement to source 231 MW of renewable energy for the upcoming Data Centers.
- Actively pursuing Green Data Centers which hosts servers to store, manage and disseminate data that is designed to maximize energy efficiency and minimize environmental impact, making strides towards a sustainable, carbon-neutral future.

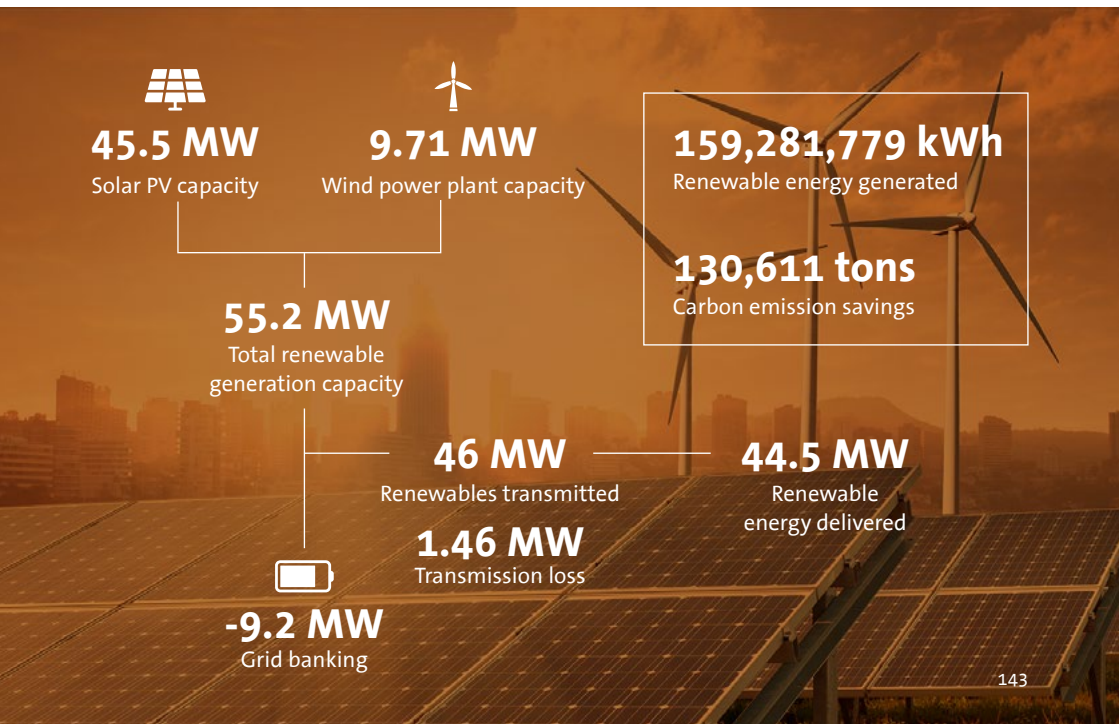
Establishing a power plant to generate solar and wind energy

Sify signed a Power Purchase Agreement for setting up a 45 MW solar plant and 54 MW wind power plant. In Phase 1, renewable energy will be generated for Rabale Tower 1, 2 & 3.

We are in the process of installing ABT Meter for procurement of renewable energy through Open Access. Solar and wind generation has been integrated with API, which helps in real-time monitoring. It fetches real-time data on renewable energy generation from these power plants, real-time consumption data at Rabale 1, 2 & 3, and carbon emission savings.

This also displays power drawn from the grid to fulfil power shortage and meet power demand. In Phase 2, a separate dashboard for Rabale Tower 4 & 5 will be integrated and a separate ABT meter will be installed.

Illustrated below is the automated dashboard depicting renewable usage at Rabale north campus.



GHG Reduction

Sify aims to fulfil 50-75% of its total power demand from renewable energy in the next 4-5 years. To reduce the carbon footprint of its Data Centers, some of our Data Center towers harness solar power for their operations, while some Data Centers utilise wind energy for power consumption. For the upcoming assets, we plan to increase its dependence on sustainable energy sources and further reduce carbon emissions.

Key Initiatives:

- Entered into an agreement to source 231 MW of renewable energy for the upcoming Data Centers
- Secured 64 MW of renewable power for its Data Center in Mumbai

3,102 mton

GHG Gas Emissions

Pursuing a Green Data Center Approach

A Green Data Center involves the deployment of advanced technologies, with formulation and execution of energy-efficient strategies. In an endeavor to create an eco-friendly environment, Sify is actively pursuing a Green Data Center approach.

Sify makes use of Power-Optimized Design structure for the Data Center construction, thus templating design and power delivery modules. During the phase of construction and operations, the team conducts regular audits every six months, and the findings are submitted to the Ministry of Environment and Forests, in line with the Environment Impact Assessment guidelines.

Green Features in Data Center Creation Blueprint

Site Ecology	Water Conservation	Smart Energy Meters and Equipment	Reduction of CO ₂ Emissions
High Cycle Content	Effective Waste Management	Eco-Friendly Interiors	Afforestation

Total Energy Consumption

3,416 Lakh KWh

Total Diesel Consumption

10.73 Lakh Ltrs

Environment-Related Initiatives

12

Water efficiency initiatives
launched in FY 2024

~ 60 Ltrs Litres

Average water consumption per
employee per month

96,466 Kgs

Waste recycled

2,21,209 Kgs

E-Waste disposed responsibly



“

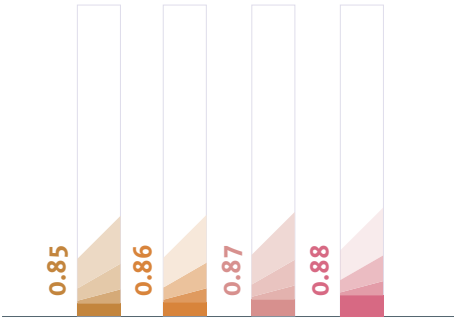
We have made sustainability central to our growth and value creation journey. We have ingrained into our organizational fabric a strong sense of pursuing environmental sustainability measures in our systems and processes. We have made continued progress on our goals, spanning the full breadth of environmental, social and governance, and have enabled us to address the expectations of our stakeholders. In the past years, having mapped our future journey along sustainability-led metrics, we have enhanced our renewable energy footprint and incorporated several green features in our Data Centers, also serving an enduring purpose in the society.

”

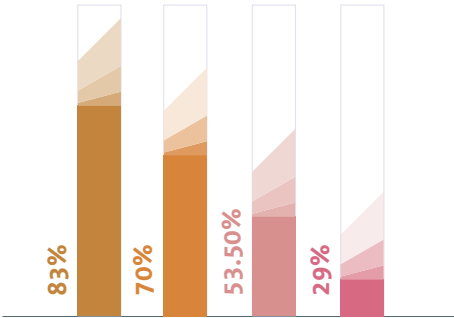
Girish Dhavale,
Chief Technology Officer - Data Center Co-location

Management Quote

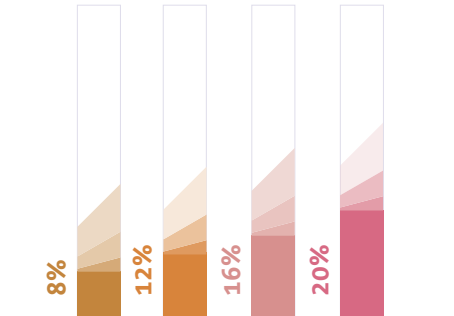
Water Intensity/Employee in Kl (in%)



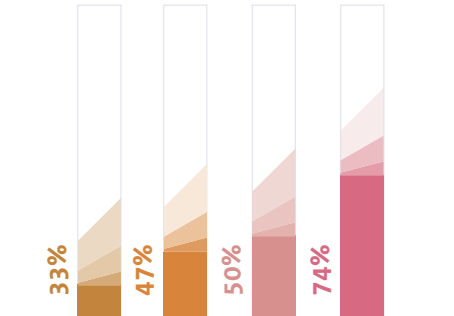
GHG Emissions (tCO₂) (in %)



Renewable Energy Power (in%)



Scope 2 Emissions – Energy Consumption (in %)



FY 2022
 FY 2023
 FY 2024
 FY 2025 E

Renewable Energy Share

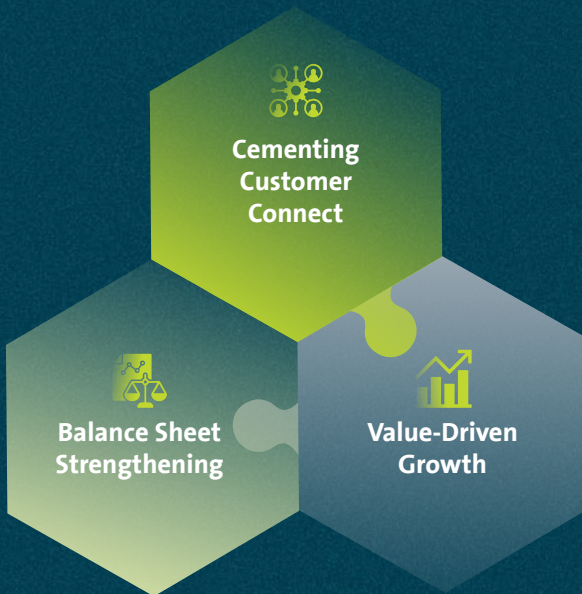
39%



Strategic Blueprint

We strongly believe our future-focus and our ability to think ahead and foresee opportunities leads us towards creation of robust business foundations. A strong foundation is the key for Sify to stay ahead in the global digital evolution. With a clearly-defined strategic blueprint, Sify Technologies is pursuing profitable and sustainable growth and ensuring sustained business resilience.

Key Pillars of Sify's Strategic Blueprint



STRATEGY 1

Cementing Customer Connect

Key Tenet of the Strategy

Sify's business is in the service sector. So it is important to have deep customer connections to attract more business and help resolve service issues quickly and amicably.

Our Focus Areas

- Move all services to a online platform with minimal human interface.
- The platform allows the customer to pick and choose their service, its scale, roll out and build according to their budget.
- In doing so, it mitigates human error and allows for the quickest time to market.

Initiatives in FY 2023

- Continued to invest in Data Center and Cloud services, as well as Digital and Network services, which are important building blocks to enable customers' business priorities
- Evolving from its mandate of accelerating its clients' transformation goals, Sify now uses its Cloud-focused digital initiatives to create new business processes, customer experiences and greater cost-effectiveness for customers.

Initiatives in FY 2024

- Inhouse self-service platform
- Simple point, click, connect
- Complete lifecycle management
- 65% of instant upgrades
- 53% for new connects within 10 mins
- 48% of building connects instant closure
- Mean time to deliver adherence of 95%
- 35% auto remediation closures
- 95% of SLA adherence

STRATEGY 2

Pursuing Value-Driven Growth

Key Tenet of the Strategy

The highly dynamic business space that Sify operates within elevates the need for continuous improvement and upgradation of products & solutions and for satisfying changing customer needs through advanced delivery platforms and updated technologies.

Our Focus Areas

- Continuously widen the product basket to encompass customer-relevant solutions
- Embrace new technologies to develop new-age solutions
- Strengthen customer relations

Initiatives in FY 2023

- Invested USD 2 Million in startups to promote innovative technologies
- Scaled up investments in fiber networks in select metro cities and people for our digital services business
- Further expanded DC capacity and Network reach – the network connectivity service has now deployed 5900 SDWAN service points across the country

Initiatives in FY 2024

- Sify provides services via 1033 fiber nodes across the country, a 16% increase respectively over same quarter last year
- Sify has deployed 7835 contracted SDWAN service points across the country
- Sify has invested a cumulative of USD 7.22 Million in start-ups in the Silicon Valley area as part of the Corporate Venture Capital initiative

STRATEGY 3

Balance Sheet Strengthening

Key Tenet of the Strategy

Owing to massive digitalization across the globe, the business in which Sify operates is constantly in the limelight. The need for constant upgradation and improvement in technology solutions emanates the need for continuous investments in this space.

Our Focus Areas

- Enhance free cash flow generation
- Reduce debt

Initiatives in FY 2023

- Cash flow from business operations stood at INR 83,382 Lakh – an increase of 271% over the previous year
- Repaid long-term debt cumulating INR 27,051 Lakh
- Invested INR 62,291 Lakh in capacity-augmenting initiatives

Initiatives in FY 2024

- Repaid long-term debt cumulating INR 33,952 Lakh
- Invested INR 69,273 Lakh in capacity-augmenting initiatives
- Cash flow from business operations stood at INR 57,377 Lakh – a decrease of 28% over the previous year



Risk Management

Building a Successful Risk Management Strategy

An effective and well-planned risk management framework enables us to implement our strategy and deliver long-term value to all our stakeholders. It helps in identifying and evaluating the business risks and opportunities, both in the short and long term. Over the past year, we worked to reduce our exposure to risks and introduce more risk management practices to insulate the company.

Our approach of integrated quantitative risk analysis into day-to-day management and performance management of the company guides corporate decision-making. Our risk management structure addresses the risks in complete interest of our shareholders and equips Sify to continue creating value. We made continuous efforts to promptly identify business risks and implement effective risk mitigation action plans to monitor and address these risks.

Key Risks and their Mitigation Strategies



DATA CENTER

Delivery

Customers onboarded must get delivery within the defined time frame.

Impact

Most of the project's implementation is going as per timeline – there are some impacts due to lead time on racks, biometrics, cabling delivery, and rarely due to natural calamities.

Mitigation Strategy

Giving confidence to the customer for faster migration and ensuring stringent back-to-back delivery process with vendors.

Competition

Multiple new DC facilities are coming up in Navi Mumbai from competitors.

Impact

- Sify Airoli has limited space and power availability, which can impact business going forward.
- The shortage of availability of DC capacity in Bangalore and Chennai has given an advantage to competitors as they have the required space and power available with them.

Mitigation Strategy

We are in constant touch with customers to use DC facilities that are coming up in Noida, Chennai, and Navi Mumbai.



DATA CENTER

Capacity

We have built capacity based on expected customer requirements. The inventory needs to be sold as soon as possible.

Impact

If not, our return on assets will be low. Also, it is important to onboard customers who will buy the designed power capacity. Else, our capacity utilization will be very low.

Mitigation Strategy

We have seen a better fill factor for DCs. We are executing an effective go-to-market strategy for the larger capacity coming up in Chennai and Noida in the coming financial year.

Supply Chain

The time taken for placing a PR and PO after the receipt of a customer order is very high.

Impact

Delay in supply of materials

Mitigation Strategy

We are continuously automating the entire process for better efficiency.



NETWORK

Delivery

Delivery lead times getting extended for all hardware. Lead time for delivery has been shrinking drastically and is now 22 weeks in new locations.

Impact

- Revenue realization and project lead times are high – extending from 2 months to 6 months now.
- The lead time for large projects involving an upgrade has increased 3 to 4 times.

Mitigation Strategy

A forward planning process is in place, and it will take one quarter to create a buffer stock. Vendor diversification with first choice industry grade telecom equipment company and other Tier 2 vendors will aid in tiding over the crisis. A significant shift of large orders to this company was completed. However, OB to revenue conversion will still take over 6 months.

Supply Chain

The existing network in Mumbai and collector/access can be impacted due to restrictions on Chinese imports.

Impact

The risk associated with a Chinese origin company is due to geopolitical issues. DOT is likely to ban further imports.

Mitigation Strategy

A parallel network in Mumbai between key sites has been made available. Migration is now possible and any exposure to the Chinese player has to be mitigated both financially and technically. Collector and access impact continue.



NETWORK

Customer Churn

Revenue erosion due to customer churn increases from budgeted numbers.

Impact

Global alignments and price drops have contributed to customer churn

Mitigation Strategy

Improvement in service assurance and effective management by BRM teams has reduced the churn to a great extent.

Bandwidth Growth

More customers will consume rich media as entry costs falls.

Impact

Significant scale in bandwidth requirements from customers and possible threat from 5G.

Mitigation Strategy

- Fiber networks deployed in Tier 1 cities can support the requirements. Tier 2 cities are being covered with fiber.
- Proactive conversion of key customer links to fiber will reduce any impact of 5G.



NETWORK

Market

Supply might outpace demand or new entrants might build their own facilities.

Impact

With new players entering the enterprise segment, we may witness price pressure, which may erode the profit earned by the business.

Mitigation Strategy

- We are building stickiness with the customers through product enhancements.
- At the same time, we are also revisiting our cost structure to allow us to compete on better commercial terms. We are taking care to ensure that profitability is safeguarded.

Supplier

With the overall consolidation in the sector, the supplier base available to Sify for backbone procurement is shrinking.

Impact

The lack of choice may impact costs and service.

Mitigation Strategy

- We are developing an alternate supplier base and building our own network.
- In this regard, we have started to deploy Microwave technologies from the industry grade telecom equipment company to augment backhaul capabilities.
- We have completed the Mumbai-Pune backbone, which is a step towards building our own network.



DIGITAL SERVICES

Supply Chain

There is an ongoing industry-wide component crunch and semiconductor crisis.

- The Russia-Ukraine war is impacting order fulfilment, and many OEM production facilities are still operating with reduced capacity.

Impact

OEM deliveries are queued at the plant level, and there is a delay at custom entry points in India, resulting in an overall delivery delay to customer endpoints. Many OEMs have altered their delivery prediction to 5-7 months. The situation has slightly improved and is expected to improve further only by Q2 FY 2024 and beyond.

Mitigation Strategy

We are constantly working with OEM to align/shift production and shipping from less-impacted locations in order to minimize delays for critical projects.

At the executive level, there is a close follow-up and push towards OEM to accelerate delivery for each project. With this, we could salvage some projects in Q4. All revised delivery schedules are shared with customers, and in certain situations, we even propose alternate OEM products with better delivery timelines. The team is working with the customer on stage-wise completion with staggered delivery of required and available material of the relevant deliverable, supplemented occasionally by rental equipment to make the infra-LIVE.



DIGITAL SERVICES

Operational and Technology Risk

There is a risk that the scope of the project will not be well understood by the I&C team, causing the project to be delayed and Sify's reputation to be damaged.

Impact

This may initially result in incorrect sizing of project resources (BOM/BOQ), which may result in cost increases and subsequent attempts to find competent resources to finish the project and fulfil client objectives.

Mitigation Strategy

- As a discipline, all teams (BU, BD, Solution, Delivery, PMO) are participating during the bidding stage of large and complex projects to validate the scope of deliverables.
- During bid submission, the solution, delivery, commercial, PMO, HR and finance teams conduct a detailed review to verify that all teams are in sync and have joint ownership of end-to-end delivery, sign-off, billing, revenue, and payment collection. A Day-0 call is proposed for all WIN cases, led by sales, bid management, business development, and solutions team, to present the scope/deliverables, project plan, approach and implementation blueprint and showcase delivery ownership between internal/external teams.

Financial Risk

The business is highly working-capital intensive. Large-value projects have a longer implementation phase, necessitating a longer ROI gestation period on projects.

Impact

If sufficient cash flow management is not practiced, the organization may have difficulty in managing TIS's working capital requirements.

Mitigation Strategy

Based on management expectations, we have established a bid qualifying criteria. Furthermore, as a BU, we are negotiating long-term payment/credit arrangements with vendors, which aids in cash flow management. All major projects are assessed on a regular basis by the senior management team in terms of working capital and cashflow health. It is also recommended that the finance team with the support of the commercial team, analyzes vendor payment outstanding (A/P) in order to get favorable credit terms from vendors.



DIGITAL SERVICES

Strategic Business Risk

Our growing engagement with government and public sector customers may expose us to the risk of delayed payment collection.

Impact

Government bids are subject to bank guarantees, and any shortage in services may result in a large cash loss.

Mitigation Strategy

The emphasis is now solely on corporate, BFSI, and select PSU and government projects. All large projects are closely monitored to ensure that the milestones for each step of delivery are met on schedule, to achieve positive cash flow and revenue recognition.

- Bids that do not meet the management directives are not entertained or accepted.

Skill Talent

Our projects require a great deal of outsourced work at various phases of the project, which if not handled effectively, will result in project delays and loss of reputation and income.

Impact

Lack of skilled resources will result in quality and delivery issues.

Mitigation Strategy

- We are building an in-house resource pool for all implementations and we are insisting on the service delivery function to lower its dependency on the partner eco-system for implementation to reduce cash flow and revenue leakage.
- Internal teams are also urged to attend OEM-provided courses to acquire the necessary technical competencies for deployment.
- However, due to the limited resource pool and unavailability of internal resources during implementation (for various reasons like multiple project engagements), this risk is still present.



OPPORTUNITY LANDSCAPE

With our experience, domain knowledge and inherent strengths, we have the ability to identify the emerging opportunities across business segments and proactively harness them. Our well-defined roadmap prepares us for the next phase of our growth. Our clearly articulated risk management strategy facilitates us in effectively partnering with our clients and supporting them in their transformation journey.

Sify Technologies is a well-run and resilient company with an underlying culture, the market fundamentals for which have never looked stronger. Across every aspect of our value chain, we are thinking innovatively about how we work to leverage the growing opportunities, enhance our performance continue growing and delivering the right products.

Amid projections of strong economic growth and supportive government policies, we are ready to unleash the next wave of digitalization in India. Our key strengths enable us to be prepared and capitalise on the growing opportunities in the industry, while maintaining a keen focus on identifying and leveraging emerging trends and market shifts.

India – Ahead of the World’s Largest Digital Economies

Phenomenal Use of Online Usage in India

700 Mn

Internet Users

470 Mn

Social Media Users

570 Mn

Online Video Streamers

350 Mn

Digital Payment Users

Source: Bain&Co's Report on e-Economy India 2023

Rising Digital Adoption

220 Mn

shopped online

110 Mn

made purchases in
online games

65 Mn

ordered food online

80 Mn

households paid utility
bills online

25 Mn

used online
ride-hailing services

15 Mn

paid for an
online course

Source: Bain&Co's Report on e-Economy India 2023

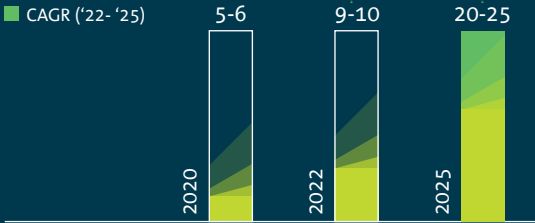
India's Internet Economy – To reach \$1T by 2030

	Year 2010	Year 2022	Year 2030
Internet Economy	USD 8-10 ^{Bn} (15% of Technology sector)	USD 155-175 ^{Bn} (48% of Technology sector)	USD 900-1,000 ^{Bn} (62% of Technology sector)
Technology Sector	USD 50-60 ^{Bn}	USD 320-350 ^{Bn}	USD 1,450-1,550 ^{Bn}
Internet Economy's Share of GDP	0.5%	4-5%	12-13%

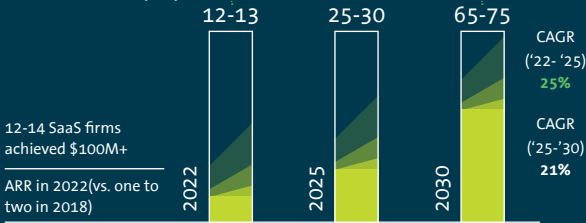
Source: Bain&Co's Report on e-Economy India 2023

India – Poised to become a Digital Exports hub

India SaaS exports (\$B)



SaaS revenue (\$B)



SAAS – Key driver of Indian Digital Exports

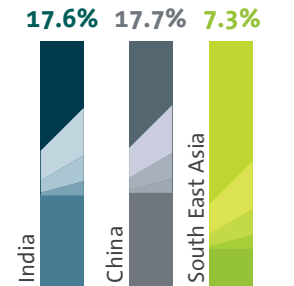
India's SAAS companies – Share in global revenues

2022
5%
of Global Revenues

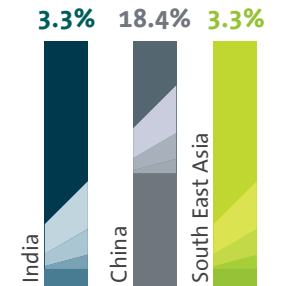
2025
7.8%
of Global Revenues

India's digital exports – Under-indexed compared to other Asian markets

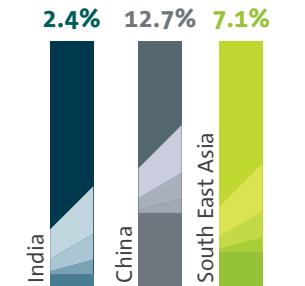
Share of global population



Share of global GDP



Share of global exports

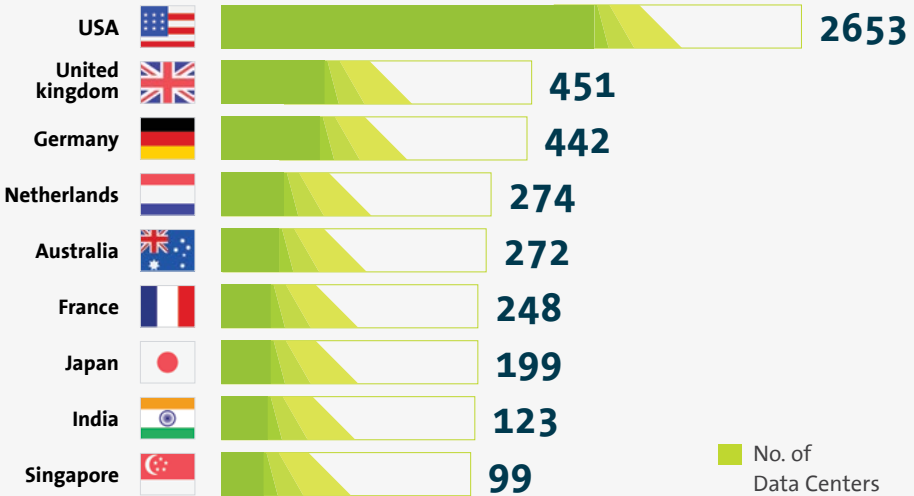


Source: Bain&Co's Report on e-Economy India 2023

Data Center - market scenario

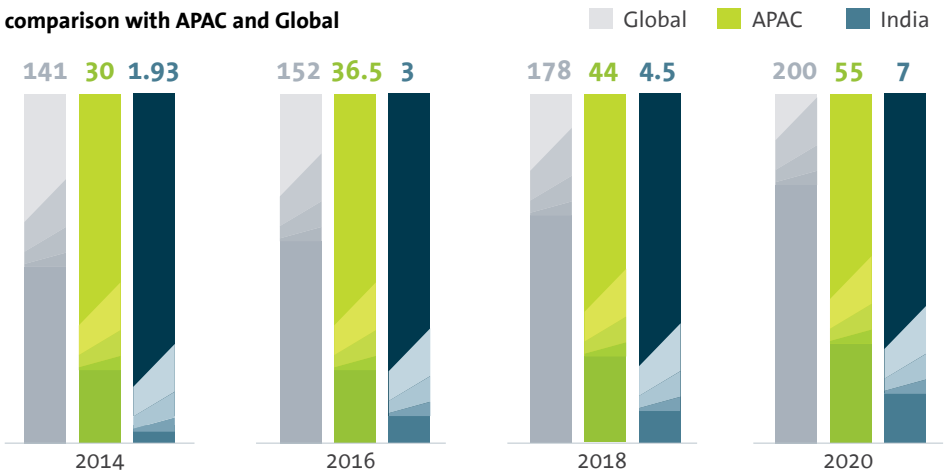
Global Data Center industry

Number of Data Centres per country as of Feb 2021



Source Cloudscene and Savills Research

India's Data Centre market size in comparison with APAC and Global



Source: Bain&Co's Report on e-Economy India 2023

Figures in USD Billion

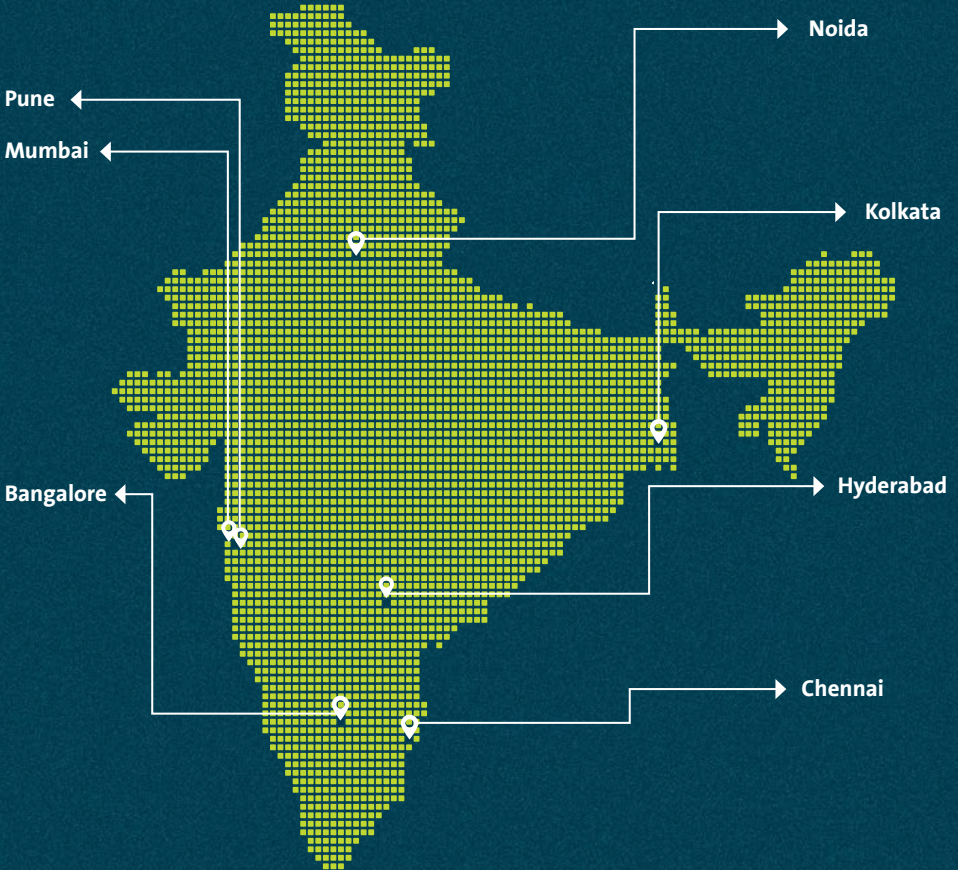
The India Scenario

India is on its path to achieve

3,000 MW

Data Centre capacity in near future

Source: Savilles Report



The Indian Data Centre industry is witnessing robust growth in the era of virtualisation and cloud computing. The increased use of data consumption and internet bandwidth in India are attributed to expanding reach of

social media, increased use of smart devices, data localisation, increased adoption of cloud services and digital transformation journeys of Indian companies.

The Government's initiatives such as Digital India and emphasis on self-reliance and data protection through data localisation is expected to increase the volume of data in the country, which will result in an increased demand for the Data Centre and cloud services. Demand for data centre space is expected to increase by around 15-18 Million sq. ft. across major cities in the next 4-5 years. The IT and communications sector is expected to double in size by 2025 to contribute USD 355-435 Billion to GDP.

No. of Data Centers

2,653 US

451 UK

442 Germany

199 Japan

130 India

(Data as of February, 2021)

India's Data Centre market is still at a nascent stage compared with some of the developed nations. As of 2020, the size of the Indian Data Centre market stood at USD 7 Billion, which forms 3.5% of the global market size of USD 200 Billion and 12.7% of APAC at USD 55 Billion, according to Gartner, IDC & Cyber Media Research. India's Data Centre market is likely to exhibit higher growth vis-à-vis the world average. As per NASSCOM, India's Data Centre market investments are expected to grow at a CAGR of 5% to reach about USD 5 Billion per annum by 2025.

[\(https://www.india-briefing.com/news/indias-data-center-sector-market-outlook-and-regulatory-frameworks-29548.html/\)](https://www.india-briefing.com/news/indias-data-center-sector-market-outlook-and-regulatory-frameworks-29548.html/)

Expected Demand for Data Center in India

>500 MW

Smart Cities

>500 MW

Adoption of Cloud Services

>500 MW

Adoption of 5G, Internet of Things, Artificial Intelligence

>1,000 MW

Data localization

Demand Drivers

Growing Edge Data Centre Demand

Data is increasingly seeing a big opportunity in Edge Data Centers. The Smart City initiatives, adoption of 5G, Internet of Things and Artificial Intelligence are driving the demand for Edge Data Centers.

Data is the New Oil

The government is planning to roll out a Data Centre policy enabling the private sector to establish Data Centre Parks in the country. Several state governments are offering incentive schemes for setting up these parks in their respective states.

Increased Adoption of Cloud Services

High upfront costs, higher power tariffs, maintenance-related issues, security and high real estate costs are increasingly tipping the scale in favour of Third-Party Data Centre operators.

Growing Internet and Mobile Broadband Penetration in India

India has 702 Million mobile broadband users and broadband penetration at 45% (Nokia Mobile Broadband Index, 2021). This is significantly lower compared to China at 95%. Mobile data usage in India is likely to increase further due to increased number of 4G subscribers. India has 755 Million Internet subscribers, second-highest globally, after China.

Surging Data Usage

Data traffic in India grew 36% in 2020, in comparison with the previous year, primarily driven by 4G data consumption and addition of Millions of data subscribers.

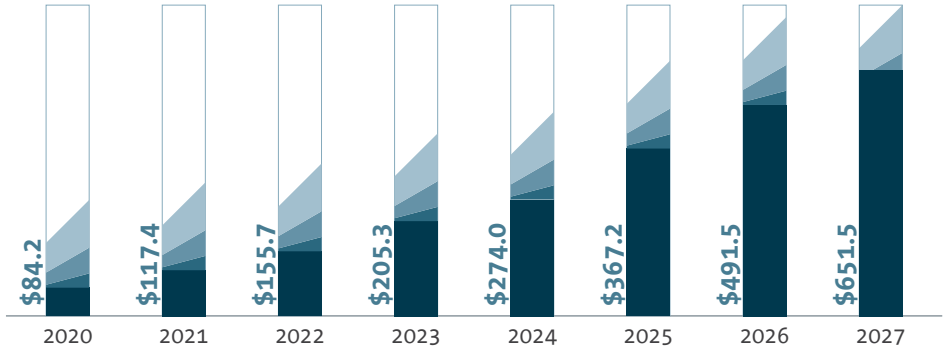


Outlook and Opportunities

Considering the proliferation of Internet usage and the advent of 5G, India's Data Center market was already primed for rapid expansion. The growing demand for data and high bandwidth capacity, increased number of 4G subscribers, and adoption of cloud have further pushed the demand for Data Center services in India. The Government's initiatives such as Digital India emphasize on self-reliance and data protection through data localisation is expected to increase the volume of data in the country. This will result in an increased demand for Data Center and Cloud Services. The Government is increasingly reliant on Data Centers for Government-to-Citizen delivery platforms, such as the National e-Governance Plant (NeGP), e-Visa, and the National CSR Data portal.

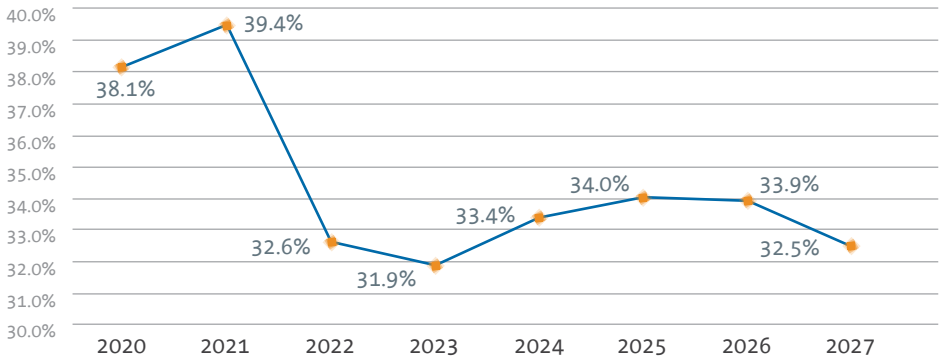
Cloud - Market Scenario

Total HSC Revenue (in USD Billion): 2020-2027

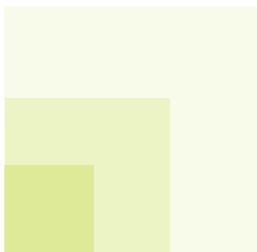


Source: HSC Market Share Report 2022

Y/Y Growth : 2020-2027



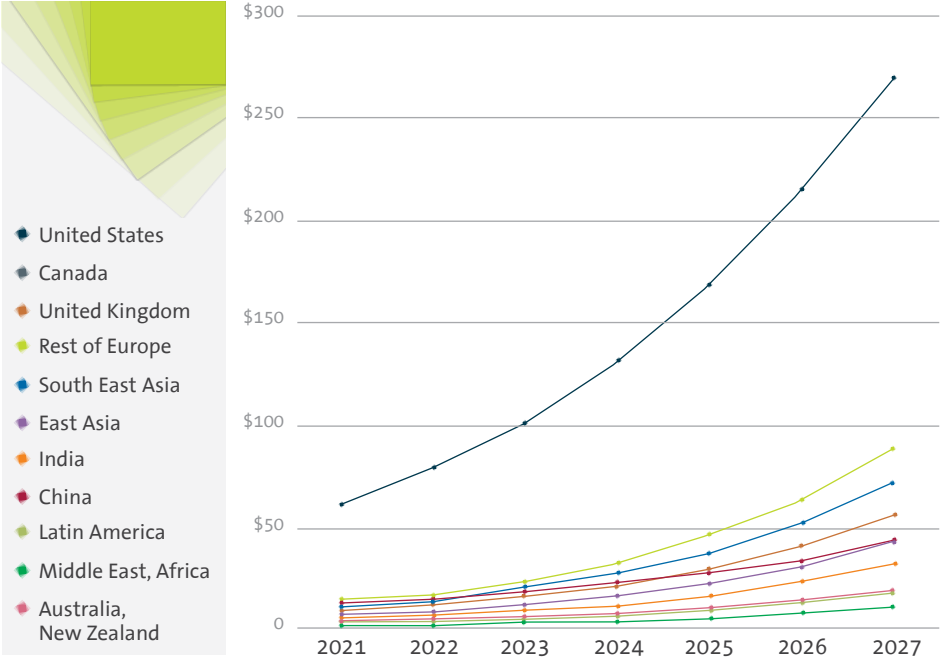
Source: HSC Market Share Report 2022



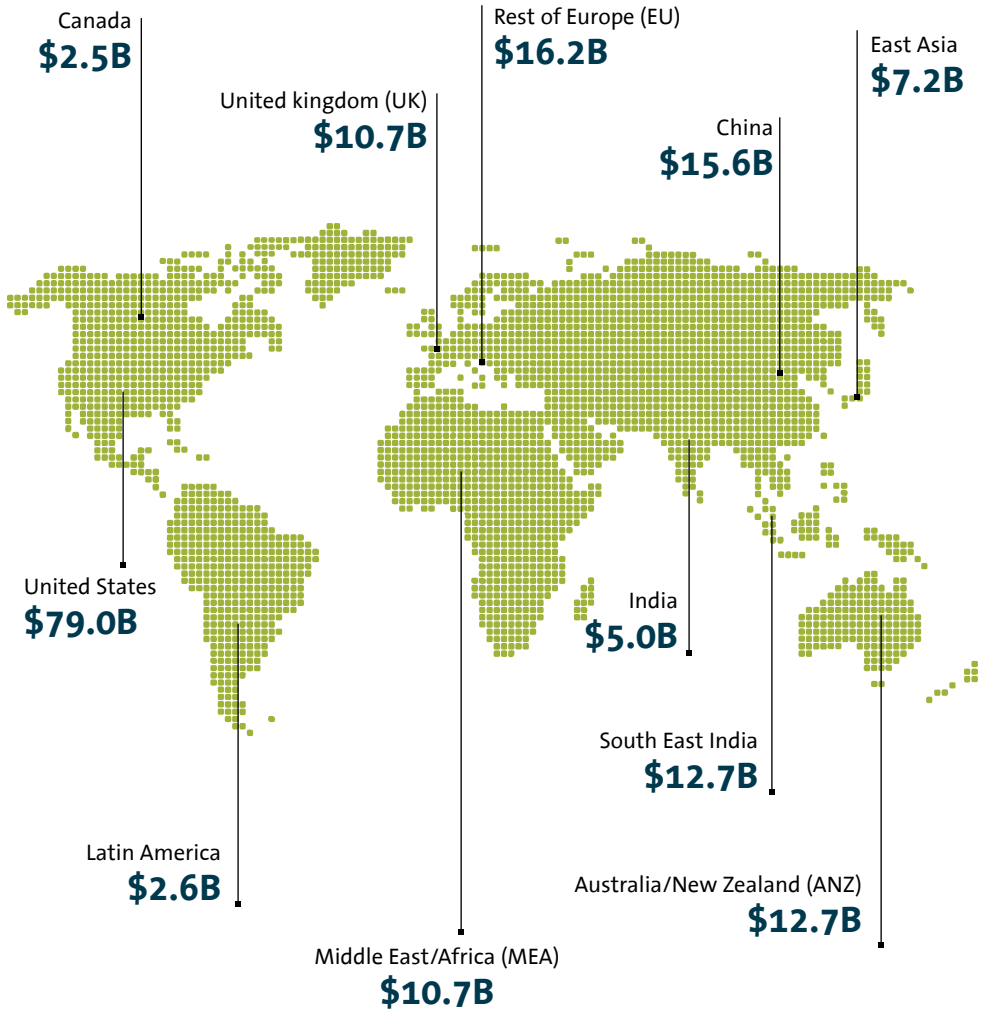
Hyperscale Cloud Revenue (2021-2027): By Region

Hyperscale Cloud Revenue : By Region (2021-2027)

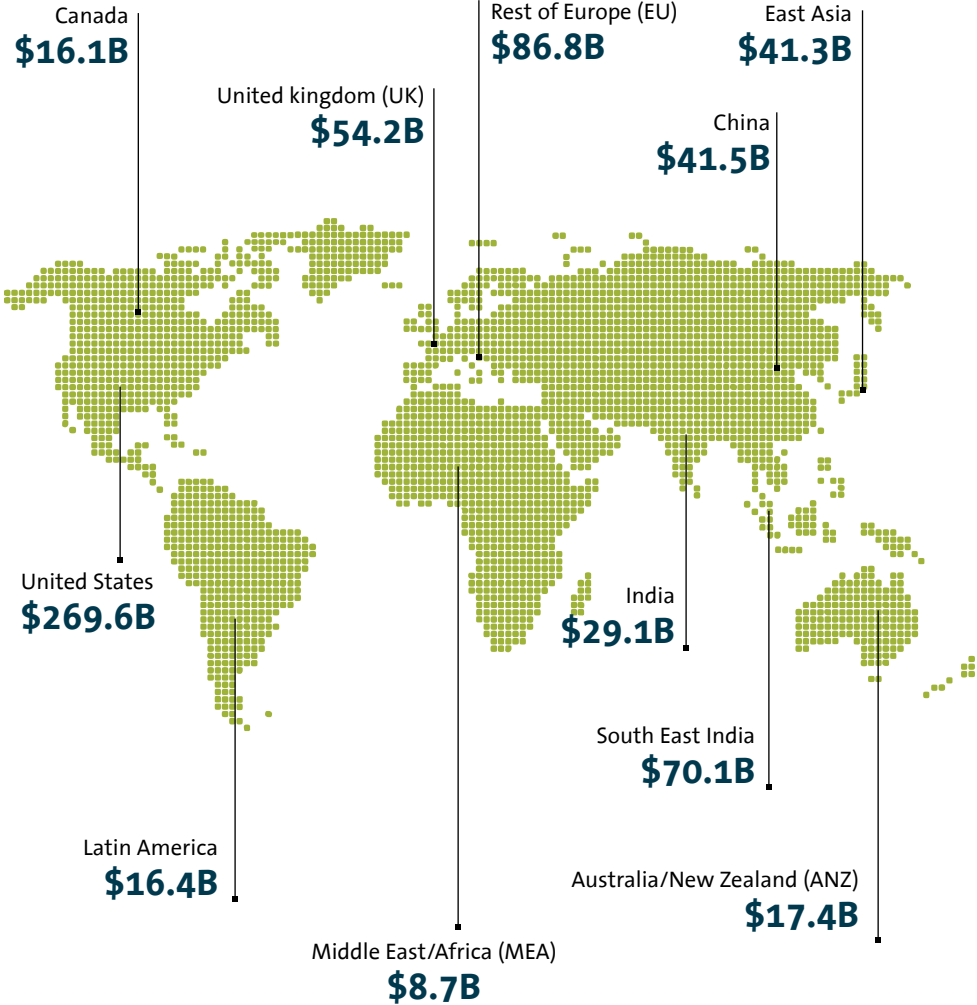
Amount in USD Billion



Hyperscale Cloud in 2022 – Revenue by Region (Total: USD 155.6 Billion)



Hyperscale Cloud in 2027 – Revenue by Region (Projected Total: USD 651.3 Billion)



GOVERNANCE

Promoting Ethical and Fair Business Practices

At Sify Technologies, corporate governance underpins our conduct – what we say, what we do, our products, services we provide and the way we act. Our corporate governance policies are benchmarked against the world’s best. We go beyond mere adherence to the law in upholding our corporate governance standards.

Good corporate governance enables us to operate more efficiently, improves our access to capital, mitigate risks and safeguards us against mismanagement. It makes us more accountable and transparent to our investors and gives us tools to respond to our stakeholder concerns, while building the profile of the company as a responsible corporate citizen.

Our corporate governance practice encourages a trustworthy, transparent, moral and ethical conduct, both internally and externally. It ensures that we are managed in a manner that is in the best interest of all its stakeholders.

UN SDGs impacted



Pillars of our Corporate Governance Framework



With an ethics-led business philosophy, Sify Technologies pillared its corporate governance framework and is working on strengthening the framework's key pillars to drive sustainable growth in the medium and long term.

Regular Monitoring

The Board, Board Committees and the Executive Leadership of Sify Technologies do regular audit of its corporate governance framework and ensure its transparent business practices are consistently implemented. The Company's leadership ensures strict monitoring of its policies, initiatives, risks and sustainability matters. The Board, through active involvement in the functioning of Sify's business, ensures strong compliance with its corporate governance ethos, which is also linked with the United Nations Sustainability Development Goals (SDGs).

Corporate Governance Framework



Key Functions of the Organisation



Aligned with Global Standards

Sify Technologies Limited follows global governance standards strictly and in line with the NASDAQ mandate. Our adherence to global standards is driven by our allegiance to the SOX Act and ethical business standards. Also, our large global client base necessitates compliance with international standards of business ethics.

Business Ethics and Code of Conduct

This is an institutionalized framework observed by our entire team and our stakeholders. The framework not only guides the team's behaviour, it also lends encouragement to provide honest and ethical conduct. It assists the team in ensuring handling of any conflicts of interest ethically, and also in ensuring complete and timely disclosures.

Stakeholder Grievance Mechanism

Sify's structured grievance redressal mechanism covers all our immediate stakeholders and fosters responsible behaviour. Through this mechanism, we encourage all our stakeholders to freely share their concerns and grievances.

Key Policies

Our well-defined policies ensure compliance with the corporate governance framework and the company's overall philosophy. We take proactive steps in embedding within the organization, our people, partners and other stakeholders with the tenets of an ethical and transparent business across all functions.

Investor/Shareholder Transparency Policy

All the investors are made aware of all market-facing information in a non-exclusive manner. There are periodic meetings conducted with all the investors to cater to the larger demand and to also lend a personal touch. There is no announcement perceived as having any material benefit permitted during the blackout period. There is no selective engagement done with any investor.

Human Rights Policy

Sify's Human Rights policy is aligned with United Nations' guiding principles on Business and Human Rights. This includes strict prohibition of child or forced labor, either directly or through third-party contract labor. The Business Ethics and Code of Conduct lays down the mandate to protect the fundamental rights of all the employees (direct and indirect), communities and the immediate supply chain.

Whistle Blower Policy

This is a critical means through which stakeholders can raise actual or suspected violations. The policy describes ways through which the stakeholders can raise their concerns that relate to actual or suspected violation of the Code of Ethical Business Conduct, Accounting, Internal Accounting Controls, Auditing Matters and applicable national and international laws, including statutory/regulatory rules and regulations. This policy also provides all the necessary safeguards for protection of its employees from reprisals or victimisation for whistle blowing.

Anti-Corruption Policy

The anti-corruption policy prohibits bribery in any form and in any transaction we or our representatives deal with, which includes suppliers, agents, distributors, agents, and consultants, among others. At Sify, we prohibit bribes, kickbacks, improper business expenses, and any other illegal payments from being offered or accepted.

BOARD OF DIRECTORS AND MANAGEMENT TEAM

Our management and leadership teams are committed to operate responsibly with the highest level of corporate governance. It strives to foster a culture that values and rewards exemplary ethical standards and corporate integrity. Our innovative mechanisms enable us to discharge our corporate governance responsibilities with required due diligence.



Raju Vegesna

Chairman, Managing Director and Member of the Management Team

- A renowned global executive and technologist with thriving private and philanthropic ventures across continents
- With an unwavering belief in India's role as a global economic force, he leverages his expertise and resources through Sify Technologies and the Raju Vegesna Foundation to foster transformative change
- Pursued a master's degree in computer engineering at Wayne State University in Detroit, USA, paving the way for a remarkable career journey, with ground-breaking contributions to Motorola's microprocessor technologies
- Co-founded 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
- Transformed Sify into one of the nation's leading ICT players; invested in India's technology ecosystem through his venture capital fund, Sify Ventures, which integrates cutting-edge domestic and international startups into Sify's service portfolio, solidifying its position as a trusted digital bridge for India's enterprises undergoing transformation
- Founded the Raju Vegesna Foundation, India, to leverage his experiences, resources and social network to make a significant impact on the society.
- Continuing to shape the Nation's progress with an unwavering commitment to India as a global powerhouse



M P Vijay Kumar

Executive Director, Group CFO and Member of the Management Team

Elevated as Sify's Executive Director and Group CFO in FY 2023

- Qualified and experienced Chartered Accountant, Cost Accountant and Company Secretary; industry-resource person on all matters of accounting
- Independent Director and Chairman of the Audit Committee on the Board of Life Insurance Corporation of India (LIC)
- Independent Director on the Boards of Geojit Financial Services Limited and Heritage Foods Limited
- Member of the IFRS Interpretation Committee of the International Accounting Standards Board and the IFRS Advisory Council of the IFRS Foundation, London
- Earlier served as a Council Member of the Institute of Chartered Accountants of India (2016-2022)
- Chairman of the Accounting Standards Board and Ex Officio Member of the National Financial Reporting Authority from 2019 to 2022



Vegesna Bala Saraswathi

Director

Director of the
Raju Vegesna
Foundation

- The momentum behind the social welfare activities of the Foundation in India as well as in the USA
- Her long-term vision is to build an equitable society by making the best of the avenues available to the lesser fortunate
- Specifically her philanthropy enables destitute women, impoverished families, and geriatric care.
- As the Mentor of Sify's CSR Committee, she ensures every last dollar is spent on people without prejudice, be it for livelihood or health
- Previously the Financial Controller of ServerWorks Corporation
- Board member of Infinity Capital Ventures LP (Infinity), USA



Padma Shri Dr. T.H. Chowdary

Independent Director

Joined the Sify Board as an advisor and a mentor for new-age industries

- A Padma Shri awardee, he was the founder of the Centre for Telecommunication Management and Studies in Secunderabad
- Senior member of the IEEE, New York
- Fellow of the Institution of Engineers in India
- Distinguished fellow of the Institute of Electronics & Telecom Engineers in India
- Past president of IETE in India
- Served as the Chairman of Bharatiya Vidya Bhavan (Indian Institute of Culture) in Hyderabad, from 1989 to 1993
- Founded and mentored eight public schools in Andhra Pradesh and Karnataka
- Previously been a member of the governing body of the University College of Engineering, Osmania University, and the governing board of the American Studies Research Centre (ASRC), Hyderabad
- An active philanthropist and community leader, Dr. Chowdhary currently also chairs Pragna Bharati, an association of national intellectuals that publishes articles on different topics in Telugu newspapers



C.B. Mouli

Independent Director

Expert in taxation and corporate law

- Chairman of the Audit Committee for Sify besides serving as a director for the Company
- A qualified lawyer and a member of the Institute of Chartered Accountants of India
- Partner at Chartered Accountancy firm - C.B. Mouli & Associates
- Director on the board of Ammana Bio Pharma Limited and Ammana Equity Fund Private Limited



C.E.S. Azariah

Independent Director

Expert with extensive knowledge in banking and rose through the ranks of the State Bank of India and retired as a Chief General Manager

- Post-retirement he joined the Fixed Income, Money Markets & Derivatives Association of India (FIMMDA) as its Chief Executive
- Mr. Azariah set up the Corporate Bond Trade Reporting Platform and drafted FIMMDA's Code of Conduct which has been mandatory by all market participants



Arun Seth

Independent Director

Alumni of IIT-IIM, with a sterling career in the Indian telecom sector

- Was the founding Managing Director of British Telecom in India in 1995 and helped it acquire a 45% stake in Airtel
- Helped steer British Telecom's transaction, first to Mahindra BT and eventually to Tech Mahindra
- Served in the executive council of the Indian IT lobby for over 10 years while working at British Telecom and Alcatel
- Has been a founding charter member of TiE Delhi and the Indian Angel Network
- Currently advises/mentors several technology start-ups in India and the US
- An active evangelist of the software product ecosystem, co-chairs the Nasscom Product Conclave and the Nasscom Product Council
- Chairs the Nasscom Foundation, which drives CSR initiatives across the IT industry
- Served on the board of governors for IIM Lucknow and IIIT Delhi and has been an advisory board member of TERI and a governing member of the TERI University Board

MANAGEMENT TEAM



Kamal Nath

Chief Executive Officer - India

Joined as CEO of SIFY in 2012 and transitioned sify into India's most comprehensive ICT solutions and services provider

- Kamal Nath is credited with leading Sify's transformation into a major player in the digital space that helps enterprises achieve their digital ambitions through Sify's digital@core services
- As CEO, he has overseen the development of Sify's world-class data centres, cloud and network assets, and wide portfolio of professional and digital services
- Under his leadership, Sify Technologies Limited now provides enhanced digital services and SaaS under the subsidiaries, Sify Infnit Spaces Limited and Sify Digital Services Limited
- Before Sify, Kamal Nath had a 17-year tenure at HCL Technologies, with his last assignment as Country Sales & Business Head leading various transformational engagements with large enterprises, incubating new business services, creating innovative business models, and developing new and high-growth vertical customer segments



David Nishball

Chief Strategy Officer

A market veteran in building and managing enterprise-scale telecommunication operations with 18 years of experience in the Asia Pacific

- Brings over 30 years of experience to Sify, spanning various roles and functions in the telecommunications industry, and successfully led the enterprise segment for several global operators, joint venture companies, and emerging market operators
- From 2007-2010, David Nishball was the President of Airtel Enterprise Services, a business unit of Bharti Airtel Ltd. - India's leading telecom service provider
- Before Airtel, he was Senior Vice President, Asia-Pacific, for Orange Business Services (formerly Equant), based in Singapore. He managed Orange's business operations in Japan, Korea, Greater China, India, and Australasia
- From 1982 to 2002, he held strategic positions with AT&T and its related companies, playing a key role in supporting and managing several of their global ventures. He served as their Regional Head of Concert Asia Pacific, a joint venture between BT and AT&T, leading the global accounts sales, carrier services, and distribution organisations
- Founding officer of WorldPartners Company, a global telecommunications services venture between AT&T, KDD Japan, Singapore Telecom, and Unisource. He served as its Vice President of Marketing
- Holds a Master of Business Administration degree from the University of California, Berkeley, Haas School of Business, and a Bachelor of Arts degree in Economics with an Engineering emphasis, also from U.C. Berkeley



C.R. Rao

Chief Operating Officer

A seasoned operations leader, who began as Head of Human Resources and rose through the ranks of Sify to become its Chief Operating Officer (COO) due to his acumen as a trained lawyer and networking skills

- He caters to the needs and sensitivities of both, the bureaucracy and clients, helping in the timely delivery of Data Centers across diverse customers in multiple geographies
- He has been responsible for scaling up both the bench and active resources in line with the demands of multiple contracts while being instrumental in the cross-functional engagement of resources across projects
- As a keen technology follower and adopter, C.R. Rao has spearheaded the implementation of automation across internal processes, resulting in a significant uptick in ROI per employee
- Previously held management roles in Delta Tubes Pvt Ltd, Bobba Aviation Services – GSA Lufthansa Cargo engagement
- He holds graduate degrees in Law, Commerce, and Business Administration from Osmania University

Conclusion

Shaping a better future for generations to come

A combination of pro-industry regulatory initiatives, an encouraging investment climate, and abundant skilled human capital are factors working in favour of the industry. Business leaders are united in their view that India is central to their growth plans and are aggressively ramping up their local investment. This translates well for both India and Indian enterprises that will benefit from the best practices being brought to our shores.

Sify Technologies is India's most comprehensive ICT service & solution provider. With Cloud at the core of our solutions portfolio, Sify is focussed on the changing ICT requirements of the emerging Digital economy and the resultant demands from large, mid- and small-sized businesses.

Sify's infrastructure comprising the largest MPLS network, top-of-the-line DCs, partnership with global technology majors, and vast expertise in business transformation solutions modelled on the cloud, make it the first choice of start-ups, incoming Enterprises and even large Enterprises on the verge of a revamp.

More than 10,000 businesses across multiple verticals have taken advantage of our unassailable trinity of Data Centers, Networks and Security services and conduct their business seamlessly from more than 1,600 cities in India. Internationally, Sify has presence across North America, the United Kingdom and Singapore.

Our three businesses unlocked tailored growth avenues, attracted targeted investments and fostered valuable partnerships. Our investment philosophy encompasses expanding Data Center presence to new locations for sustained growth, increasing capacity at existing facilities to meet immediate demand, and fortifying network and cloud interconnectivity. Simultaneously, we are prioritizing the expansion of our workforce, equipping them with essential skills, tools, and processes to drive innovation and efficiency. All the while, we remain steadfast in our commitment to cost-effectiveness and fiscal prudence.

Addressing Customer Objectives

Indian enterprises have fast-tracked their digital initiatives based on their successfully navigation of the pandemic, are now operationalizing pandemic-era innovations. Enterprise priorities are building businesses-aligned digital models, enhancing end-user experience, deploying resilient business continuity models, and mitigating security risks. Our Data Center and Cloud services and Digital and Network services are all important building blocks to enable customers' business priorities, and we expect each of the businesses to grow with the related investments.

Harnessing Growth Avenues for a Sustained Future

Our three businesses have unlocked tailored growth avenues, attracted targeted investments, and fostered valuable partnerships. Our investment philosophy encompasses expanding Data Center presence to new locations for sustained growth, increasing capacity at existing facilities to meet immediate demand, and fortifying network and cloud interconnectivity. Simultaneously, we are prioritising the expansion of our workforce, equipping them with essential skills, tools, and processes to drive innovation and efficiency.

Despite geopolitical disturbances, India stands strong, powered by abundant talent and unwavering spirit. Together, we are shaping a brighter future for generations to come. Sify Technologies Limited is committed to foster this growth, ensuring that India continues to thrive on the world stage and we have a central role to play.

GRI CONTENT INDEX

Statement of use	Sify Technologies Limited Integrated Report 2024 has reported the information cited in this GRI content index for the period from April 1, 2023, to March 31, 2024, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021







The following table provides the mapping of disclosures for FY 2024 against the GRI standard requirements.






GRI Standard Disclosures and description		Section	Page No.
GRI 2: General Disclosures 2021			
1	The organization and its reporting practices		
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	2-2 Entities included in the organization’s sustainability reporting		6
	2-3 Reporting period, frequency and contact point		6
	2-5 External assurance		7
2	Activities and workers		
	2-6 Activities, value chain and other business relationships		13 , 14 , 15 , 16 , 62 , 63 , 76-77 , 84-101
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3	Governance		
	2-9 Governance structure and composition		174 , 175 , 176 , 178-187
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	2-13 Delegation of responsibility for managing impacts		175 , 176
	2-14 Role of the highest governance body in sustainability reporting		
4	Strategy, policies and practices		
	2-22 Statement on sustainable development strategy		56-57
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	2-26 Mechanisms for seeking advice and raising concerns		177
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5	Stakeholder engagement		
	2-29 Approach to stakeholder engagement		70-71
GRI 3: Material Topics 2021			
	3-1 Process to determine material topics		73-74
	3-2 List of material topics		75-81
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GRI 200: Economic Performance			
GRI 201: Economic Performance 2016			
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GRI 203: Indirect Economic Impacts 2016			
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GRI 205: Anti-corruption 2016			
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GRI 300: Environmental Performance			
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	302-1 Energy consumption within the organization		4, 90, 104, 105, 143-145
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	303-1 Interactions with water as a shared resource		4, 80, 104, 105, 145, 147
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GRI Standard Disclosures and description	Section	Page No.
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305-2 Energy indirect (Scope 2) GHG emissions		80 , 105 , 147
305-4 GHG emissions intensity		147
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306-1 Waste generation and significant waste-related impacts		4 , 145
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GRI 400: Social Performance		
GRI 401: Employment 2016		
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GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs		70 , 71 , 139

UN SDG MAPPING

UN SDGs	Indicators	Location
	<ul style="list-style-type: none"> • Community outreach • Education and training • Skill development • CSR initiatives • Supply chain management 	5, 129-134, 139
	<ul style="list-style-type: none"> • Health and safety • Contractors' health and safety • Emergency procedure guidelines • Health and safety metrics • Health and safety policies • Implementing health & safety plans • Tenant wellness initiatives • Employee engagement initiatives • Employee well-being programs • Independent health and safety verification 	70, 78, 79, 81, 124, 125, 129, 139, 140
	<ul style="list-style-type: none"> • Supporting educational institutions • Providing education through the Raju Vegesna Foundation • Employee education and training • Learning and development 	5, 81, 130-135, 139
	<ul style="list-style-type: none"> • Gender diversity across businesses • Practices against sexism and gender • POSH policy • Board gender split • Workforce gender split 	79, 125, 126, 129
	<ul style="list-style-type: none"> • Water management • Water usage efficiency • Water consumption and conservation • Water efficiency initiatives • Making clean water available through the Raju Vegesna Foundation 	80, 144, 145, 147
	<ul style="list-style-type: none"> • Focus on renewable energy • Energy-efficient strategies • Smart energy meters and equipment • Investments in renewable energy 	78, 80, 142-147
	<ul style="list-style-type: none"> • Fair wages, benefits, and contracts • Fair working hours • Labor management initiatives • Local employment and sourcing • Lost-time incidents • Number of differently-abled employees, part-time workers, and contractors • Youth employment initiatives • Internal promotion rate • Employee turnover rate • Rewards and recognition for employees • Protection of fundamental employee rights • Employee retention and satisfaction 	5, 75, 76, 78, 106-110, 112, 124, 126, 128, 140, 177,

UN SDGs	Indicators	Location
	<ul style="list-style-type: none"> • Green building design • Product innovation • Digital innovation • Network infrastructure • Digital infrastructure 	75, 76, 77, 78, 79, 112-114, 117-121, 138
	<ul style="list-style-type: none"> • DEI Council • Anti-discrimination workplace • Prevention of forced, child, and bonded labor • Respecting employee rights • Inclusive workplace environment 	5, 78, 79, 126
	<ul style="list-style-type: none"> • Paper usage • Waste recycling • Supplier responsibility initiatives • Social initiatives towards community empowerment 	76, 77, 114
	<ul style="list-style-type: none"> • Reduced GHG emissions • Reduced material usage • Reduced waste generation • Clean technology initiatives • Eliminating landfill waste • Maximizing product life • Circular economy initiatives • Recycling waste • Product safety and quality metrics 	77, 78, 80, 114, 118, 142-147
	<ul style="list-style-type: none"> • GHG emission reduction 	78, 80, 144, 147
	<ul style="list-style-type: none"> • Ethical governance • Anti-corruption measures • Compliance and legal frameworks • Transparency in reporting • Digital inclusion and access • Data protection and privacy 	6, 76, 77, 177, 174-176
	<ul style="list-style-type: none"> • Collaborative projects • Public private partnerships • CSR programmes • Technology and Innovation partnerships • Human Rights Policy 	77, 79, 121, 140, 177

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