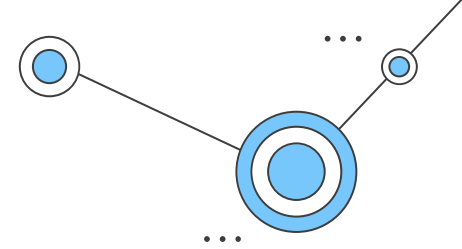


Limited

Investor Presentation

Q1'FY25

Safe Harbor



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Industry Overview

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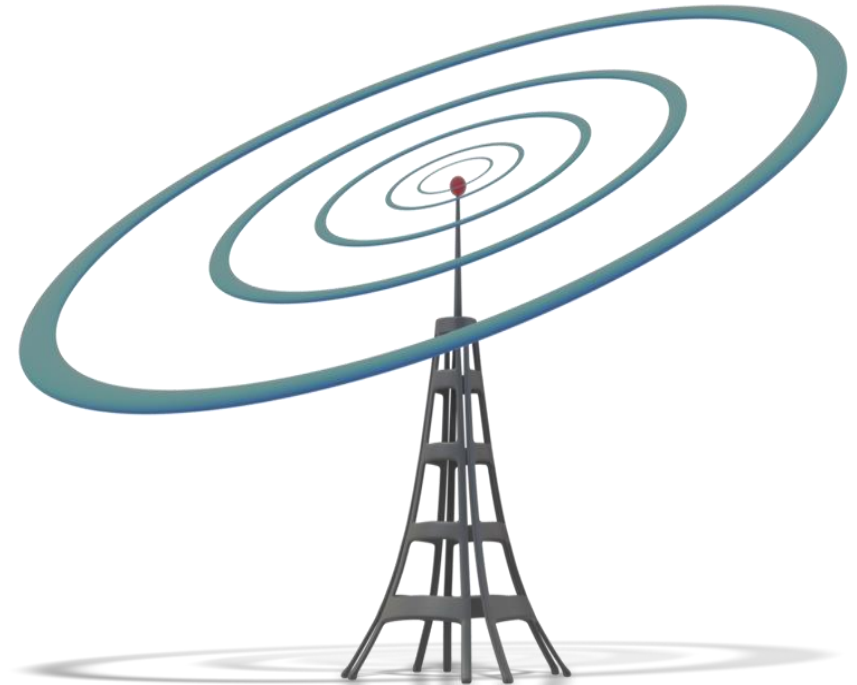
Way Forward

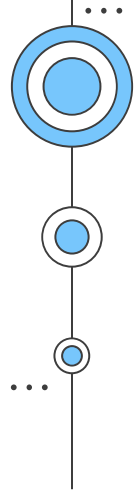
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Financial Highlights

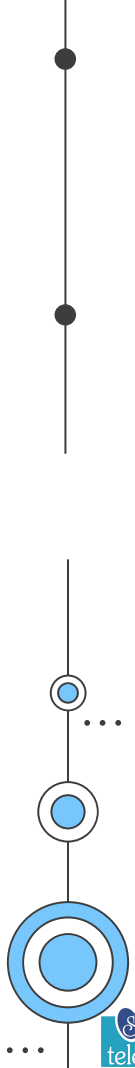
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01

About Suyog Telematics





- Suyash Lature
Speed First...
Quality Always...

Company Overview

Suyog Telematics Limited is a dynamic player in the telecommunications industry, specializing in cutting-edge telecom tower infrastructure solutions. The company is committed to driving connectivity in both urban and rural areas. Known for its strategic approach, Suyog Telematics focuses on high-power small cell infrastructure, fiber connectivity, and environmentally friendly solutions. With a diverse portfolio and a client base that includes major telecom operators, the company plays a key role in transforming cities into 5G-ready hubs and powering rural villages with advanced network capabilities.

- ✓ Experience of 25+ years
- ✓ Built 10,000+ Roof Top Towers for BSNL (EPC)
- ✓ Only IP company to have maximum Govt. sites (in % terms)
- ✓ Presence in all crucial circles in Small Cell Segment (essential for 5G deployment)

Services Offered:

- Tower Erection
- Fiber Optics
- Network Solution
- Pole Erection

Product Portfolio:

- Ground Based Tower
- Roof Top Tower
- Cow Tower
- GBM Tower
- Camouflage Tower

15



Key Telecom Circles

4300+



Total Telecom Towers

5100+



Total Tenancies



Incorporation

"Suyog Telematics Private Limited"



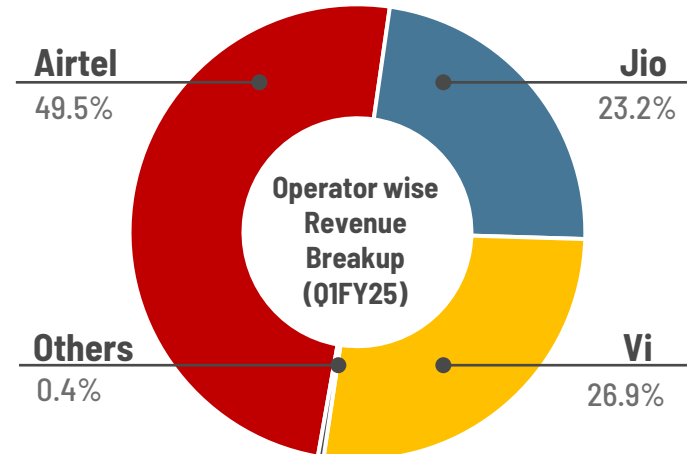
Conversion to Public Limited Co.

"Suyog Telematics Limited"

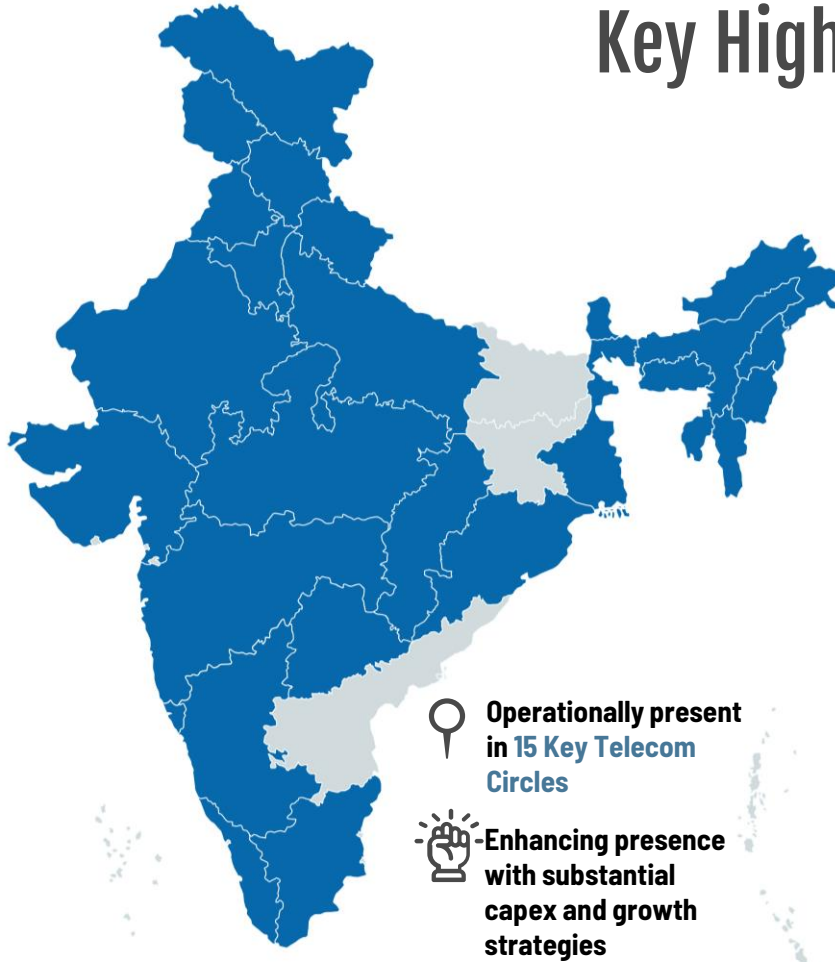


Listed on Stock Exchange

BSE



Key Highlights



 **Operationally present in 15 Key Telecom Circles**

 **Enhancing presence with substantial capex and growth strategies**

26

States & UTs

4360

Total Towers

5144

Total Tenancies

3818

Small Cell Tenancies

900

Government Sites Tenancies

5010

Fiber Network "in kms"

Leadership Team

Shiv Shankar Lature

Co-Founder & Managing Director

Over 20 years of telecom industry expertise, showcasing exceptional entrepreneurship, leadership, and management skills, coupled with profound industry knowledge.



Management Team



Tushar Shah
Business Head
(India)



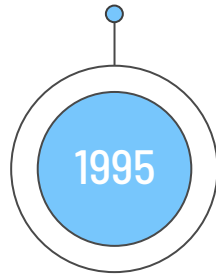
Mahesh Rajure
Business Head
(India)



Ajay Sharma
Chief Financial
Officer

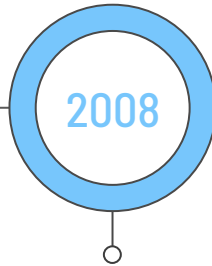
Our Journey

Incorporated as "Suyog Telematics Private Limited" on 28th of July



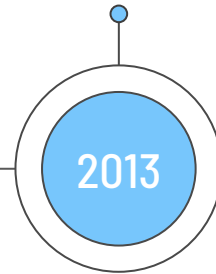
1995

Obtained IP-1 licence from Department of Telecommunication



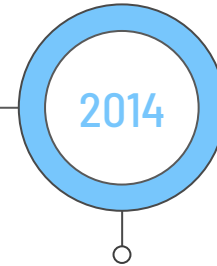
2008

Converted to Public Limited Company "Suyog Telematics Limited"

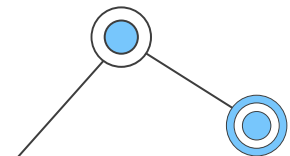
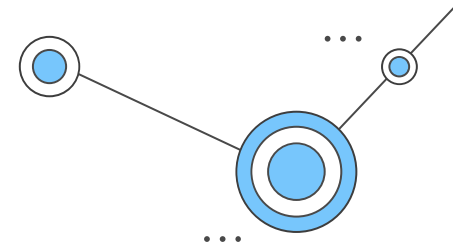


2013

Listed on "Bombay Stock Exchange"



2014





02


Business Overview

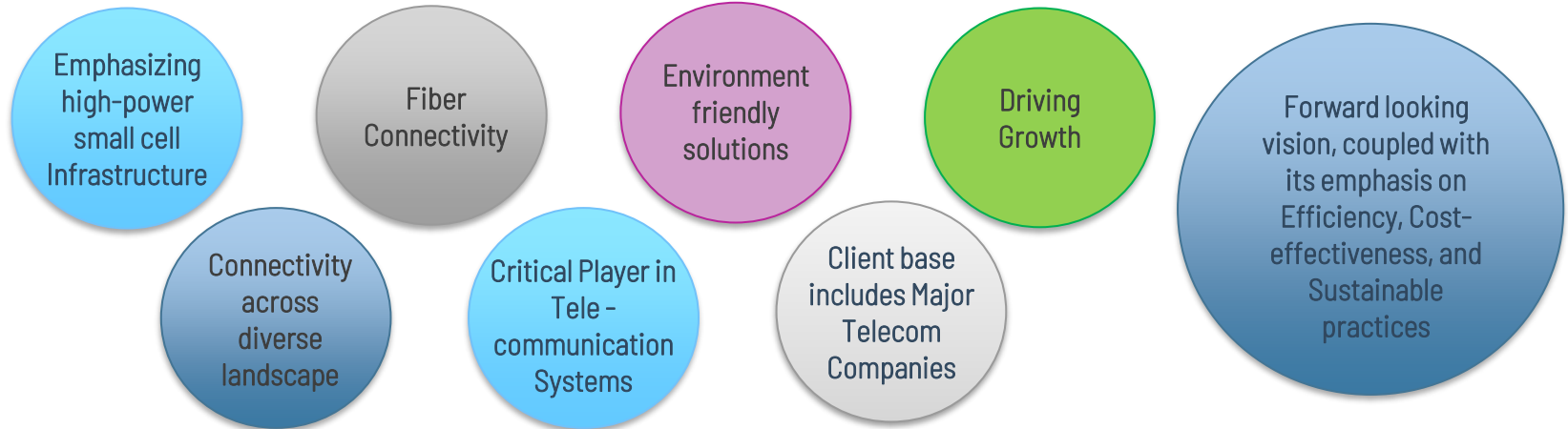


Business Overview (1/2)

 **Suyog Telematics Limited** is a passive telecommunication infrastructure provider, providing cutting-edge solutions by building and operating telecom towers and related assets, thereby providing these passive infrastructure assets on shared basis to Telecommunication Service Providers.

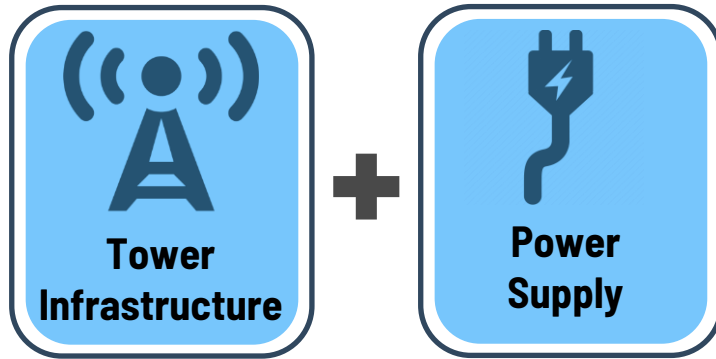
 With a robust foundation spanning over **two decades**, the company has honed its **expertise in providing innovative, reliable, and cost-effective solutions** to meet the evolving demands of the telecommunications sector.

 As a key player in the telecom tower infrastructure landscape, Suyog Telematics is committed to pioneering advancements that drive connectivity and technological progress.



Business Overview (2/2)

SUYOG's SCOPE OF WORK
(for providing tower infrastructure)



Supported with **FIBERIZATION**

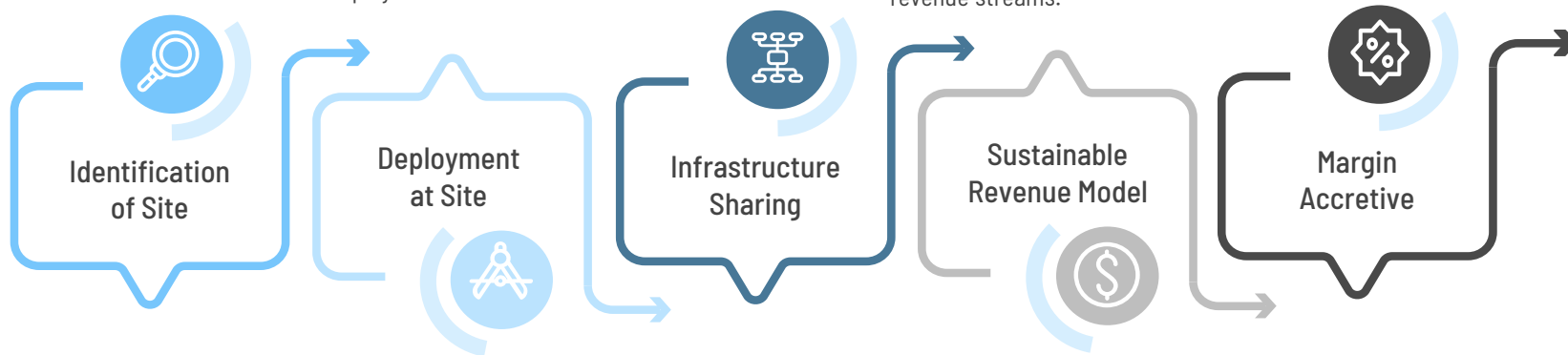


- Providing the Telecom Service Providers with ready infrastructure on long term lease to deploy their active communication related equipment like Antenna & BTS.
- The lease arrangement is backed by Master Service Agreements which includes Service Level Agreement for ensuring site uptime for Telecom companies.
- Enabling Telecom companies to proactively grow on a faster pace and speedy 5G roll out across India in all telecom circles.

Business Model

After identifying a location, company secures a lease for the land from the owner and proceed to deploy tower infrastructure.

Company secures co-locations with tenures extending beyond seven years, accompanied by exit penalties, contributing to the establishment of robust recurring revenue streams.



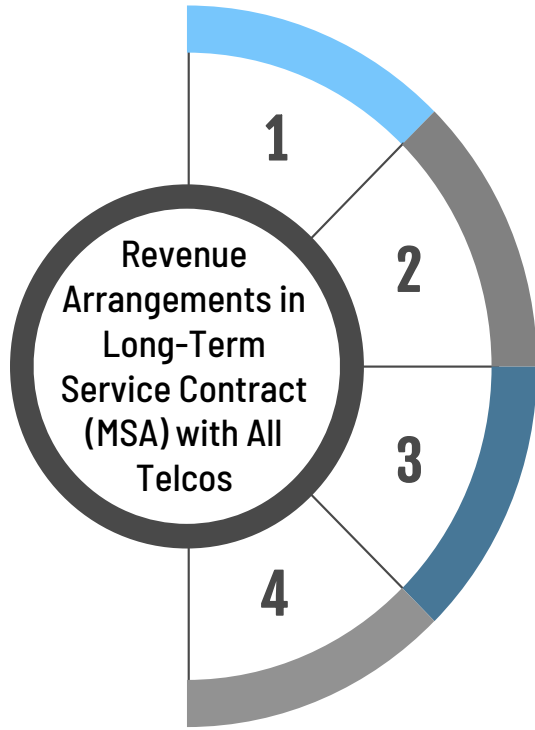
In response to customer requests, company meticulously identify optimal locations. The site identification process, managed by it's acquisition team, is a critical step to ensure the ongoing expansion of their asset portfolio for long-term sustainability.

Company leases out the erected tower infrastructure to wireless tenants through long-term agreements, referred to as Master Service Agreements (MSA), at a predetermined fee. Tenants are responsible for owning and operating the active equipment, such as antennas and BTS, at the site.

Incorporating new tenants at their sites involves minimal additional operating costs compared to the one-time fixed cost. This contributes positively to the bottom line, fostering higher profitability margins and creating wealth for stakeholders.

Master Service Agreement

(Long Term Service Contracts)



IP (Infrastructure Provider) Fees

IP Fees is based on:

- Location type (GBT, RTT, Pole Sites, etc.)
- City Premium
- No. of Operators on the location

Site Rentals

Rentals are billed under one of the following models:

- Based on actuals
- Inbuilt as a fixed cost with IP Fees

Loading Charges

Loading charges are determined either through agreed fixed charges or based on the equipment installed by telcos at the sites.

Utilities Allocation

Actual fuel costs passed to telcos; electricity charges equally shared among operators; diesel costs shared based on actual usage among operators

Average Contract Tenure

10+ years with annual escalation of 2.5%

Service Level Agreement

The MSA incorporates SLA specifying the company's commitment to ensuring site uptime for Telcos.

Payment Terms

Advance monthly payment terms

Government Sites Agreements



Tie-up with Government Agencies

MMRDA Wards, MMRDA, NHAI, BEST, Monorail, JNPT, SEEPZ, Gujarat Govt.

Sites on Government Establishments

Flyovers, Skywalks, Foot over bridge, Highways, Monorail, Bus Depot, CCTV, Pole Sites

Allotment Process

Tender/Government Policies

Average Contract Tenure

10 Years

Advantages of Government Sites

- Low Capex Requirement
- Low Rentals
- Permission for laying Fiber Optic network is also available which is utmost critical for mobile operators
- All Prime & Critical Locations
- No threats of termination
- High demand sites by all telcos
- Contract easily extendable through tenders or Government policies

CCTV Locations

(Linked by Fiber Connectivity)



- Our recent introduction of CCTV Pole Sites is a testament to our dedication to delivering challenging and hard-to-acquire locations, especially in demanding areas like the Mumbai Circle.
- We continuously adapt our approach to meet Telecom Company's specifications, ensuring delivery of unattainable sites across all our circles.
- The CCTV Sites in the Mumbai Circle have proven highly successful, characterized by their substantial data generation and minimal operating costs.
- Operating in critical and densely populated areas, many of these sites handle loads exceeding 50 amps.
- The risk of site termination is minimal, given approval from local corporations and support from nearby police stations.
- Most of our CCTV Sites are linked with Aerial Fiber, equipped with SMPS and 100AH BB.
- Additionally, we adhere to Telecom Companies' requirement of providing an AGL of 12 meters.

Slum Sites Segment

Slum Sites are installations situated in densely populated and congested areas

Key Benefits of Slum Locations

High Revenue Generation

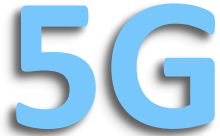
Mobile phones have emerged as the primary means of communication and entertainment in slum areas. These sites are extensively used for voice and data networks, proving highly lucrative for telecom companies.

Low Site Rentals

Slum site owners demand affordable rentals, making these sites high-revenue, low-cost locations.

Low Termination Risk

As mobile networks have become a necessity, providing additional revenue to slum site owners, the likelihood of site terminations is minimal.



5G

3800+

“Operational Small Cell Tenancies”
as on 30th June, 2024

-))) **Latest Advancement** in the telecom sector
-))) **Prospective Growth Driver** for the Indian Telecom Tower Industry
-))) **SUYOG is strategically positioned in every crucial telecom circle** throughout India in the Small Cell segment.

Small Cell Towers

(Essential 5G Backbone)

Fiber Connectivity

Seamless deployment for any technology is facilitated by the easy connection of small cells with aerial fiber.

Energy Efficient

Savings in the consumption of electricity.

Compact Design

Simplified deployment in compact spaces without the need for significant infrastructure.


Low Rentals

Reduced rental costs enable the formulation of more ambitious deployment plans.

Less Capex

Minimal Capex needs allowing for more extensive rollout planning by telecom companies.

Key Competitive Strengths



Minimised
Turnaround
Duration

Cost-Effective
Business
Model

IP-1 License Holder

Niche Telecom Infrastructure
Providing Organisation

Tenancies

Operations across 15 key telecom
circles (26 states & UTs)
with a **PAN INDIA VISION**

Government Locations

Highest Number of Government Sites –
MMRDA, NHAI, BEST, Monorail, JNPT,
MCGM, and more.

Diverse Telecom Operators

Engaged with major telecom
operators, including Bharti Airtel,
Reliance Jio, Vodafone Idea, Tata, and
BSNL.

Geographical Footprint

Over 5100+ tenancies encompassing
Slum Sites, Flyovers, Sky Walks, Foot
over Bridges, BEST, Monorail, CCTV,
Small Cell, and ULS Sites in the
portfolio.

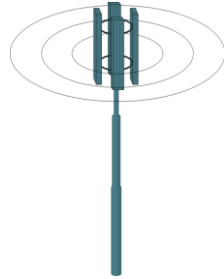
Expertise

25 years of expertise in constructing
telecom towers, specializing in cost-
effective and swiftly deployed
infrastructure.

Our Services



Tower Erection Services



Pole Erection Services



Fiber Optics Network Solutions

Range of Towers



Ground Based Tower



Roof Top Tower



Camouflage Tower



Cow Tower



GBM Tower

Clientele



03

Industry Overview

Telecom Industry Overview (1/2)

TELECOM

Mobile
 (Wireless Connection)

Fixed Line
 (Wired Connection)

Internet Services
 (ISP)

INDIA

- 2nd largest telecommunication market
- 2nd highest number of internet users
- 2nd rank in "International Mobile Broadband Internet Traffic" & "International Internet Bandwith"

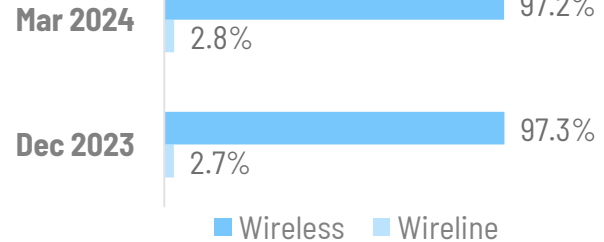
Total Telephone Subscriber Base
(as on March 2024)

1199.28 Mn

Gross Revenue From Telecom Sector
(FY24)

~INR 2.4 Lakh Crore

Telephone Subscription

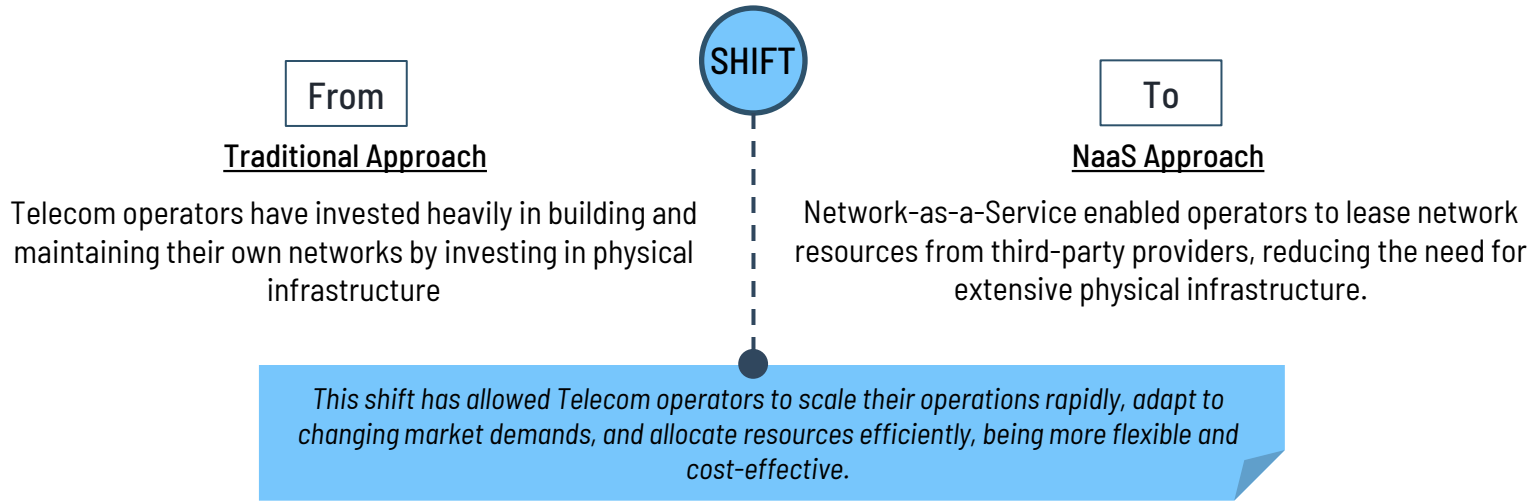



Tele-density




Source: IBEF, TRAI, ET Telecom & Others

Telecom Industry Overview (2/2)



 India's 5G subscriptions to have 350 million by 2026, accounting for 27% of all mobile subscriptions.

 The Government of India has introduced Digital India programme where sectors such as healthcare, retail, etc. will be connected through Internet.

Source: IBEF, TRAI, ET Telecom & Others

Passive Infrastructure Industry Overview

(IP -1: Infrastructure Providers)

**Before
2000**

Telecom service providers were installing towers on their own and no sharing of infrastructure.

**In
2000**

Telecom Infrastructure Industry came into existence with DoT inviting applications for IP-1 registrations.

**Up To
2005**

Telecom Towers were operated under integrated model without sharing of infrastructure.

The robust and state of the art **TELECOM INFRASTRUCTURE** has been the fundamental backbone for the growth of telecom services and the unprecedented success of India's Telecom Sector.

**Indian
Telecom
Infrastructure
Industry**

Laid a strong foundation of growth for the telecom sector.

Supported the telecom sector in keeping pace with fast-paced technology advancements

**After
2005**

Telecom Towers industry evolved with **independent tower companies installing and maintaining towers** and related Infrastructure & leasing it to Telcos and sharing of infrastructure by these tower infrastructure companies.

Gartner Forecast for IoT



Spend on the Internet of Things (IoT) across key industries reached over \$268 billion in 2022, and IoT devices are forecast to grow at a compound annual growth rate (CAGR) of 15% from 2021 through 2025.



5G will ensure continuous growth of wireless connections in next 5 years due to many upcoming USE CASES across all sectors like Healthcare, Automotive, Industry, Mining, etc.

Source: Gartner Report dated 8th June, 2023

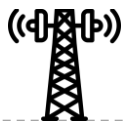
04 Way Forward

Near Term Strategic Goals & Expectations

TOWER ADDITION



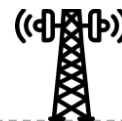
Cumulative **Macro Towers** for
Vodafone & BSNL for FY25



NEW TOWERS FOR MTNL



In **Mumbai Circle**
scheduled for FY25



NEW SMALL CELL TOWERS



Tentative plan for
FY25 / FY26

Way Forward



5G-Ready Urban Infrastructure

Our high-power small cell infrastructure is preparing urban cities for the advent of 5G technology.



Rural 5G Connectivity

Bringing 5G Connectivity to Rural Villages through Our RLS Sites



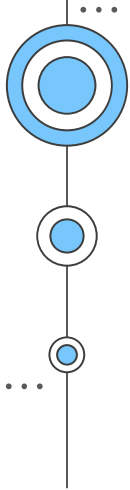
Revolutionary FTTH

Empowering Homes with Unprecedented 5G Speed through Our FTTH Solution



Fiber Boost for 5G

Fiberizing Mobile Towers for accelerated 5G Deployment



BSNL

(The Growth Perspective)



Offering a comprehensive range of telecom services, including wireline and wireless local loop (WLL) telephone services, mobile services, broadband, internet, leased circuits, and long-distance telecom services.

Source: TOI, IBEF

Government's Objective

- Reposition BSNL as a resilient telecom service provider with a particular emphasis on bridging connectivity gaps in remote regions of India.
- The Union cabinet has granted approval for a comprehensive revival package amounting to Rs. 89,047 crore (\$10.79 billion) for BSNL, encompasses the allocation of 4G/5G spectrum through equity infusion.
- The approved package extends budgetary support for various spectrum bands, laying the foundation for BSNL's technological advancement and enhanced service offerings.

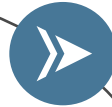
BSNL's Strategic Plan

- Nationwide deployment of 4G and 5G coverage, along with the provision of high-speed internet through Fixed Wireless Access (FWA) services.
- Start its 5G services in 2024 (*as stated in January 2023 by the telecom minister*).



Business Update (BSNL)

PAN India MSA Agreement
for 15 years with



**Aggressive Roll out of
New Sites** across India on IP-1 model



**Rollout of
Relocation Sites** across India



**New Circles added
Mumbai & Delhi**



**Lock-In for
a period of 10 years**

[Exchange Notification](#)
(Click to Read)

Our Growth Drivers (1/2)

BSNL's 4G/5G Rollout (Nationwide)

- BSNL targets nationwide 4G rollout by Aug 2024, followed by transition to 5G services.
- A prominent company secures large telecom equipment order for 100,000 sites, aiding BSNL's transition to 4G with potential for 5G upgrade.
- BSNL partnered with multiple tower infrastructure companies to provide crucial tower infrastructure for widespread 4G network expansion.



Small Cell Towers

- Small cells are fundamental for nationwide 5G deployment.
- Mr. T. R. Dua of DIPA estimates a need for ~12,00,000 towers for PAN India 5G rollout, with ~7,50,000 towers already in place, set to be upgraded to 5G via fiberization.
- Suyog is expanding its small cell tower infrastructure to support the 5G rollout for various operators.

Our Growth Drivers (2/2)

Optical Fiber Cable (OFC) Network

- Fiberization links mobile towers with optical fiber cables, crucial for 5G deployment.
- It's essential for upgrading existing telecom tower infrastructure.
- Suyog is actively transitioning towers from microwave to optical fiber technology.



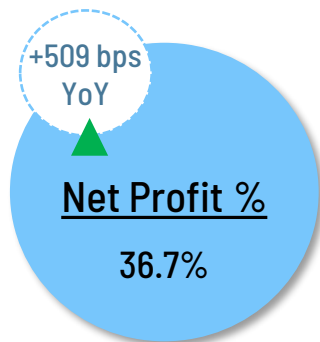
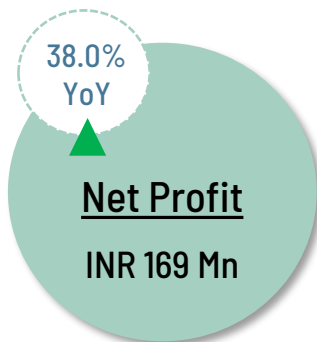
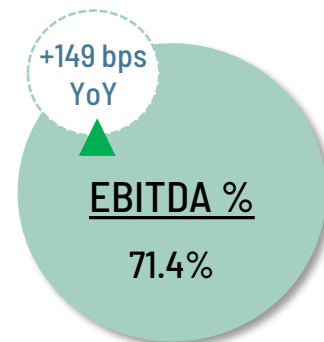
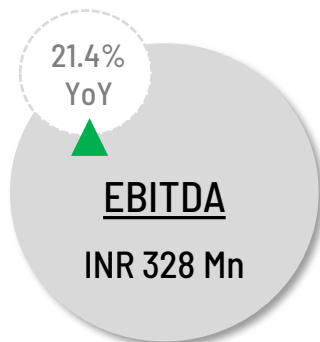
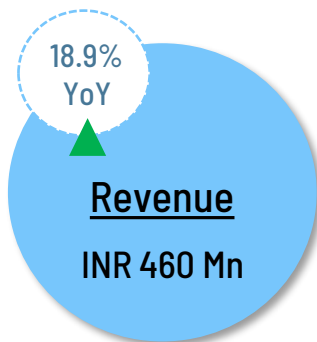
Fiber-to-the-Home (FTTH) Network

- The rise in IoT devices emphasizes the necessity for strong network infrastructure.
- 5G integration in FTTH facilitates seamless IoT device integration, promoting smart homes, cities, and interconnected systems.
- Suyog is involved in projects aimed at deploying FTTH networks.

05

Financial Highlights

Quarterly Financial Highlights (Q1FY25)



Quarterly Financial Statement

Particulars (INR Mn)	Q1FY25	Q4FY24	Q1FY24	YoY%	FY24	FY23	YoY%
Revenue from Operations	459.9	453.6	386.9	18.87	1666.1	1436.4	15.99
Total Expenditure*	131.5	*168.6	116.4	13.00	*492.7	508.0	(3.00)
EBITDA	328.4	285.0	270.5	21.40	1173.4	928.5	26.38
EBITDA Margin (%)	71.41	62.84	69.92	+149 bps	70.43	64.64	+579 bps
Other Income	23.6	24.7	7.5	214.95	76.6	86.4	(11.31)
Depreciation	110.2	105.0	73.1	50.78	341.0	264.3	29.03
EBIT	241.8	204.7	204.9	18.00	909.0	750.5	21.11
Interest	33.3	41.5	43.4	-23.26	195.0	160.5	21.47
Profit Before Tax	208.5	163.3	161.5	29.10	714.0	590.0	21.02
Tax	39.6	6.1	39.1	1.29	80.9	126.9	(36.29)
Profit After Tax	168.9	157.2	122.4	37.98	633.1	463.1	36.73
Profit Margin (%)	36.72	34.65	31.63	+509 bps	38.00	32.24	+576 bps
Reported Earnings Per Share (Rs)	15.84	14.85	11.68	35.67	59.83	44.18	35.45

* Provision for doubtful debts for INR 43.6 Mn was recorded for the FY24 due to outstanding balances exceeding 120 days, while the entire amount previously provisioned in FY23 was successfully recovered. This is with respect to Vodafone Idea Ltd.

Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	1,318.0	1,263.4	1,436.4	1666.1
Total Expenditure*	662.0	397.0	508.0	*492.7
EBITDA	656.0	866.4	928.5	1,173.4
EBITDA Margin (%)	49.77	68.58	64.64	70.43
Other Income	27.3	55.1	86.4	76.6
Depreciation	157.1	215.8	264.3	341.0
EBIT	526.2	705.7	750.5	909.0
Interest	103.9	138.4	160.5	195.0
Profit Before Tax	422.3	567.3	590.0	714.0
Tax	178.3	153.5	126.9	80.9
Profit After Tax	244.0	413.8	463.1	633.1
Profit Margin (%)	18.51	32.75	32.24	38.00
Reported Earnings Per Share (Rs)	24.03	40.75	44.17	59.83

* Provision for doubtful debts for INR 43.6 Mn was recorded for the FY24 due to outstanding balances exceeding 120 days, while the entire amount previously provisioned in FY23 was successfully recovered. This is with respect to Vodafone Idea Ltd.

Balance Sheet

Particulars (INR Mn)	FY23	FY24
EQUITY & LIABILITIES		
Shareholders' Fund	2,342.6	2,983.9
Share Capital	104.8	106.6
Other Equity	2,237.8	2,877.3
Non-Current Liabilities	1,421.2	1,235.6
Financial Liabilities	1,084.0	964.4
Provisions	9.4	9.0
Deferred Tax Liabilities (Net)	327.8	262.2
Current Liabilities	1,033.9	781.5
Financial Liabilities excl. Payable	535.1	568.8
Trade Payables	409.0	160.9
Provisions	80.7	41.6
Other Current Liabilities	9.1	10.2
Total	4,797.8	5,001.0

Particulars (INR Mn)	FY23	FY24
ASSETS		
Non-Current Assets	3,770.6	4,131.6
Property, Plant & Equipment	2,676.4	2,736.8
Right of use Assets	696.4	897.9
Capital WIP	28.4	20.7
Intangible Assets	26.9	71.3
Financial Assets	341.0	404.9
Other Non-Current Assets	1.5	-
Current Assets	1,027.2	869.4
Inventories	53.2	73.2
Financial Assets excl. Receivables	309.1	61.1
Trade Receivables	405.5	461.9
Income Tax Assets (Net)	14.5	2.6
Other Current Assets	244.9	270.8
Total	4,797.8	5,001.0



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Thank You!

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