

Ref: STL/SEC/2024-25/DT-106

December 31, 2024

The Manager,
Listing Department,
BSE Limited
P J Towers, 1st Floor,
Dalal Street, Mumbai- 400001

The Manager,
Listing Department,
National Stock Exchange of India Limited
Bandra Kurla Complex, C-1, Block G,
Bandra (East), Mumbai - 400051

Scrip Code: 537259

Symbol: SUYOG

Dear Sir/Madam,

Sub: Press Release on Acquisition of Lotus Tele Infra Private Limited

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations")

In continuation our letter dated December 26, 2024, wherein the Company had made disclosure under Regulation 30 of SEBI Listing Regulations, informing the execution of Memorandum of Understanding with Lotus Tele Infra Private Limited, its existing Promoters and shareholders for the purpose of acquisition of 100% of the Equity Share capital, please find enclosed herewith a copy of Press Release with respect to Acquisition of Lotus Tele Infra Private Limited.

The aforesaid intimation is also being hosted on the website of the Company at www.suyogtelematics.co.in.

Request you to take the same on record.

Thanking You,

Yours faithfully,
For **Suyog Telematics Limited**

Aarti Shukla
Company Secretary & Compliance Officer

Encl.: A/a



Suyog Telematics Limited

Acquisition of Lotus Tele Infra Private Limited

31st December 2024: Suyog Telematics Limited is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Lotus Tele Infra Private Limited, its existing promoters, and shareholders for the acquisition of 100% of the equity share capital of Lotus Tele Infra Private Limited. The aggregate consideration for this acquisition is INR 13.5 Crores (Indian Rupees Thirteen Crores and Fifty Lakhs Only), which will be payable by the Company in a lump sum as per the terms of the MOU, in accordance with the Companies Act, 2013, and other applicable laws, as well as subject to any required regulatory or statutory approvals.

The acquisition is contingent upon the fulfilment of certain customary condition precedents and the execution of definitive agreements. Upon completion of the acquisition, Lotus Tele Infra Private Limited will become a wholly owned subsidiary of Suyog Telematics Limited.

Key Acquisition Details:

Target Company: Lotus Tele Infra Private Limited

Consideration Amount: INR 13.5 Crores (INR 5 Crores payable at the time of signing the MOU and INR 8.5 Crores payable upon signing the Share Purchase Agreement)

Completion Timeline: The acquisition is expected to be completed on or before March 31, 2025.

Post-Acquisition: Lotus Tele Infra will become a wholly owned subsidiary of Suyog Telematics Limited

About Lotus Tele Infra Private Limited:

Lotus Tele Infra Private Limited, incorporated on October 19, 2016, is registered with the Department of Telecommunications and provides telecommunication passive infrastructure services in critical Delhi & NCR Circle of India. The company owns and operates telecommunication sites, infrastructure, and equipment in Delhi & NCR Circle, India. It serves several telecommunication operators in India by offering passive infrastructure and related operations and maintenance services. Currently Bharti Airtel Limited & Reliance Jio are tenants on the sites of Lotus Tele Infra Private Limited, which gives opportunity to Suyog Telematics Limited to increase the tenancies by sharing the sites with other 2 mobile operators of India.

Registered Office: Gurgaon, Haryana, India

Telecom Sites Owned: 120 sites in the Delhi and NCR telecom circles

This acquisition aligns with Suyog Telematics' strategic growth plan and is expected to enhance its infrastructure and service offerings within the telecommunications sector.

Commenting on the update, Mr. Shivshankar Lature, Managing Director, said "We are excited to announce the acquisition of Lotus Tele Infra Private Limited, a strategic move that strengthens our position in the telecom infrastructure industry. This acquisition will enhance our service offerings by integrating Lotus Tele Infra's 120 telecom sites in Delhi and NCR into our operations, providing us with greater opportunities for growth and efficiency. Lotus Tele Infra's strong performance and established presence make it an ideal addition to Suyog Telematics.

Additionally, we are pleased to share that we are raising INR 270.75 Crores (INR 100.00 Crores from the Promoter category through the issuance of fully convertible equity warrants and INR 170.75 Crores from the Non-promoter category through the issuance of equity shares). This fund raise will provide us with the financial flexibility to accelerate our expansion initiatives, enhance our infrastructure, and strengthen our operational capabilities.

This acquisition and fund raise align with our long-term growth strategy, and we are confident they will deliver significant value for our stakeholders. We look forward to completing the acquisition by March 2025 and successfully integrating Lotus into our business."

About Suyog Telematics Ltd:

Suyog Telematics Limited is a prominent provider of passive telecom infrastructure, offering advanced solutions through the construction and operation of telecom towers and related assets, to the telecom service providers. With over two decades of experience, the company delivers innovative, reliable, and cost-effective solutions to meet the evolving needs of the telecom sector. As a key player in the industry, Suyog Telematics is dedicated to advancing connectivity and expanding its presence in the growing telecom infrastructure market in India.

Note: All information in the business update is provisional and unaudited

For further information, please contact



Suyog Telematics Limited

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Mumbai – 400 093

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