

Media Release**Kotak Data Center Fund invests Rs 600 crore in Sify's Data Center business**

Mumbai, 21st September 2023: Kotak Data Center Fund (KDCF), managed by Kotak Alternate Asset Managers Limited (KotakAlt), today announced an investment of Rs 600 crore in Sify Infinit Spaces Limited (SISL), a wholly-owned subsidiary of Sify Technologies Limited ('Sify').

With this transaction, KotakAlt managed funds total equity commitment to SISL is Rs 1,600 crore, of which Rs 1,000 crore has been invested to date including the current investment of Rs 600 crore. 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.

MP Vijay Kumar, Executive Director and Group CFO, Sify said, "Kotak Alternate Asset Managers' continuing investment in Sify Data Centers is an endorsement of our roadmap for Sify's 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."

Srini Sriniwasan, Managing Director, Kotak Alternate Asset Managers Limited said, "We are delighted to partner with Sify to build out the Data Center capacity in India and contribute to the goal of a digitally savvy India, based on the strength of Sify's entrepreneurial capabilities and experienced management team. Data Centers are at the core of the country's Digital India ambition, and we believe that with vibrant entrepreneurship in the digital space, rich media consumption by an exploding well-connected population and increasing requirements for local storage of data, India's Data Center sector is a long-term secular opportunity."

About Kotak Alternate Asset Managers Limited (KotakAlt)

Kotak Alternate Asset Managers Limited, erstwhile Kotak Investment Advisors Limited, is a part of Kotak Mahindra Group (Kotak), focuses on alternate assets management and investment advisory businesses. The company was set up in early 2005 and has raised/managed/advised over USD 18 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations, Data Center and Private Credit. KotakAlt also has a significant Investment Advisory business, and all asset management and Investment Advisory businesses are managed by independent teams.

For more information, visit alternateassets.kotak.com

About Kotak Data Center Fund

Kotak Data Center Fund (KDCF) is an Alternative Investment Fund under SEBI regulations managed by the Kotak Alternate Asset Management Limited. KDCF with an AUM of USD 590 million is uniquely positioned to provide capital to build out data Center capacity in India. KDCF is the first India-focused Data Center fund to partner with Data Center operators to tap the fast-growing Digital Infrastructure opportunity in the country. KDCF provides strategic risk capital to its partners at scale and participate in their success while providing value-added support.

About Sify Technologies Limited

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, 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 1600 cities in India. Internationally, Sify has presence across North America, the United Kingdom and Singapore.

Sify, www.sify.com and Sify Technologies, www.sifytechnologies.com are registered trademarks of Sify Technologies Limited.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements contained herein are subject to risks and uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. Sify undertakes no duty to update any forward-looking statements.

For a discussion of the risks associated with Sify’s business, please see the discussion under the caption “Risk Factors” in the company’s Annual Report on Form 20-F for the year ended March 31, 2023, which has been filed with the United States Securities and Exchange Commission and is available by accessing the database maintained by the SEC at www.sec.gov, and Sify’s other reports filed with the SEC.

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