

Ref. No. KDL/25/2024-25/NSE

Date: 24th September, 2024

To,
The Manager - Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-I, Block-G,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051.

Company Symbol: KDL

Dear Sir/Madam,

Subject: Investor Presentation – September 2024.

With reference to above captioned subject, please find attached herewith Investor Presentation – September 2024.

The same will also be available on the website of the company at www.koredigital.com

This is for your Information and record.

Thanking You,

Yours faithfully,
For **KORE DIGITAL LIMITED**

Ravindra Doshi
Managing Director
DIN: 02494055



Kore Digital Limited

Investor Presentation





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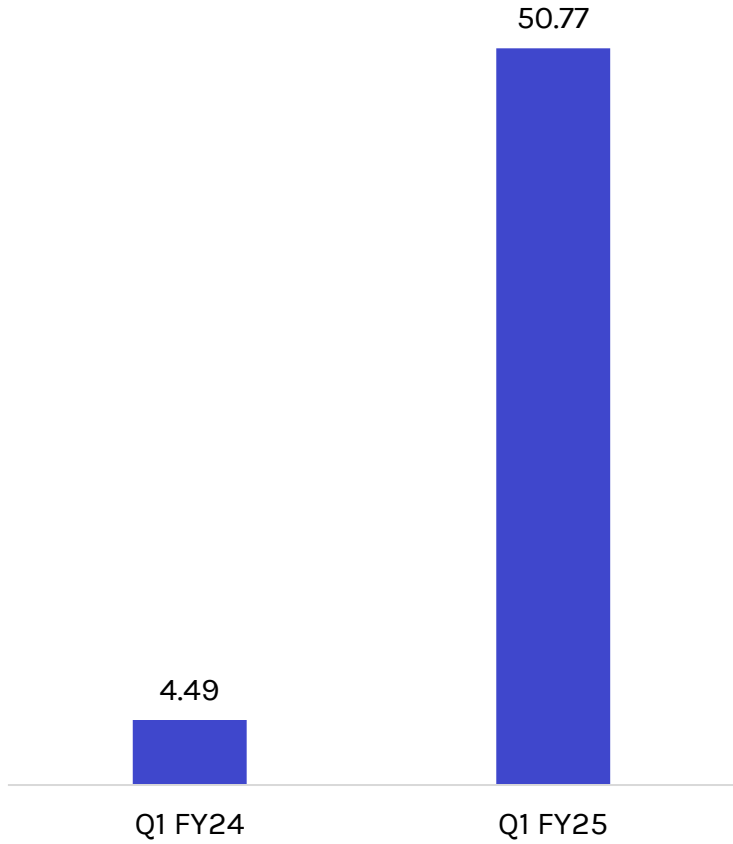
Q1 FY25 Financial Highlights



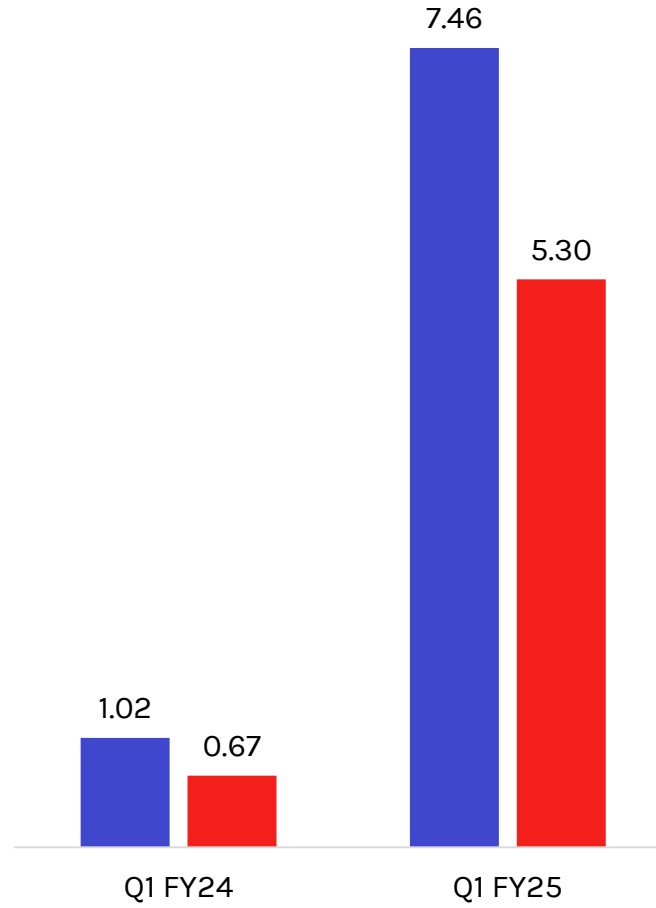
Quarterly Key Financial Highlights



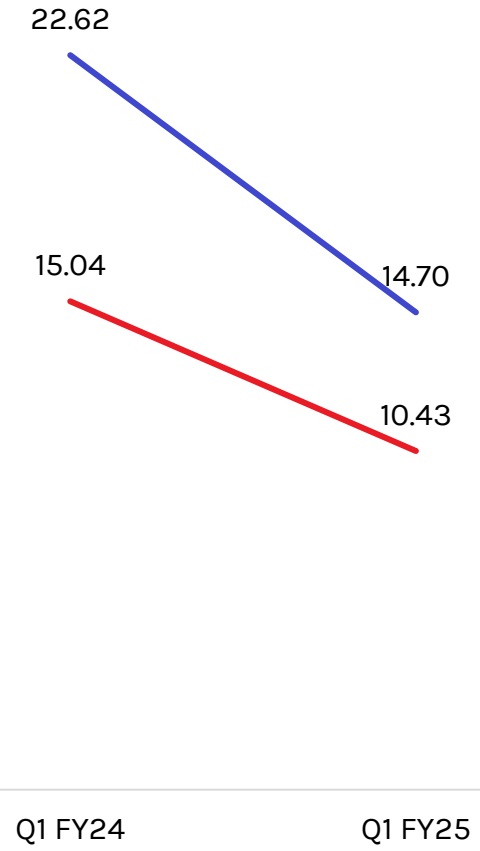
Total Income



EBITDA PAT



EBITDA % PAT %



All Amount In ₹ Cr & Margins In %

Quarterly Result Highlights



₹ In Cr

Particulars	Q1 FY25	Q1 FY24	YoY Change
Revenues	50.77	4.49	
Other Income	0.00	0.00	
Total Income	50.77	4.49	1031.50%
Raw Material Expenses	42.02	2.77	
Employee costs	0.40	0.32	
Other expenses	0.89	0.38	
Total Expenditure	43.31	3.47	
EBITDA	7.46	1.02	635.10%
EBIDTA(%)	14.70%	22.62%	
Finance Costs	0.08	0.01	
Depreciation	0.34	0.08	
PBT	7.05	0.93	657.41%
Tax	1.75	0.26	
PAT	5.30	0.67	685.12%
PAT(%)	10.43%	15.04%	
Diluted EPS (₹)	13.21	2.03	550.74%



Company Overview

Kore Digital Limited: Leading The Way In Telecommunications Infrastructure

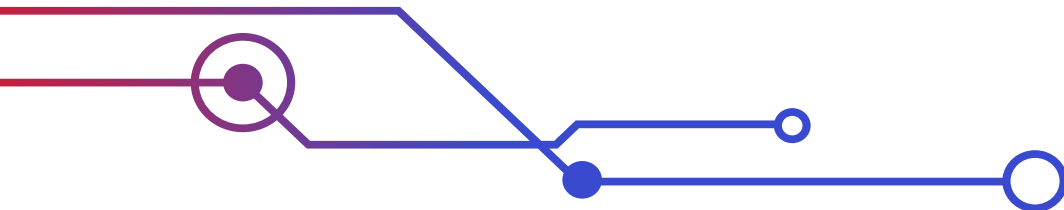


Kore Digital Limited, established in 2009 and specializes in telecommunication infrastructure development and related allied services. Licensed by the Department of Telecommunications with the Infrastructure Provider -I License, the company offers high-end communication solutions to corporate entities and Telecom Network Operators in Maharashtra.

Kore Digital has commissioned over 600 pole-based cell sites across Mumbai and its surrounding regions, along with various RTT, GBT, and Microwave backhaul installations. Additionally, the company has developed, owns, and maintains an Optical Fiber Cable Infrastructure Backbone spanning more than 700 KM across Mumbai city and its surrounding districts of Maharashtra.

With a prestigious clientele including Vodafone Idea Ltd, Bharti Airtel Limited, Reliance Jio, and Tata Teleservices, Kore Digital continues to play a pivotal role in shaping the telecommunications landscape in the region.

The company got listed on NSE Emerge on June 14th, 2023



Key Facts & Figures



14+

Years Of Experience



600 Km

Underground Fiber
Deployed



FY24

Revenue - ₹103.51 Cr
EBITDA - ₹17.08 Cr
PAT- ₹11.49 Cr



600+

Cell Poles
Installed



700 Km

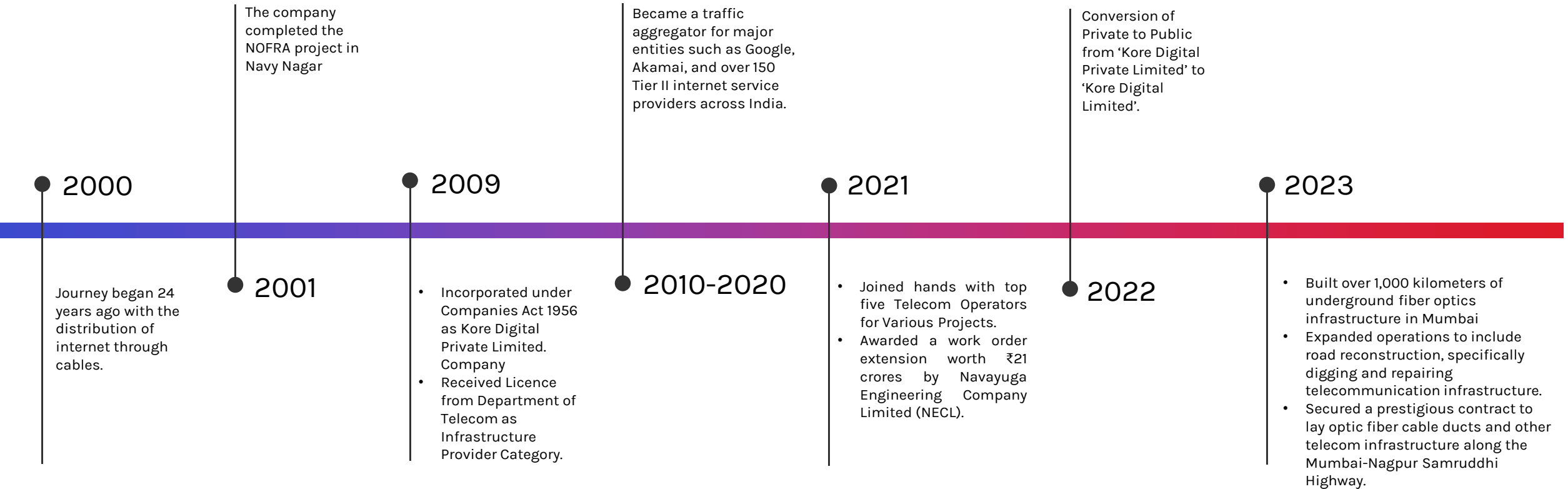
Network
Built



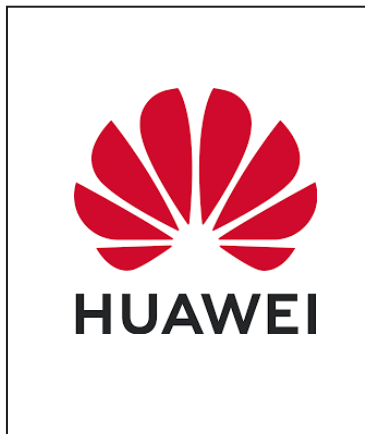
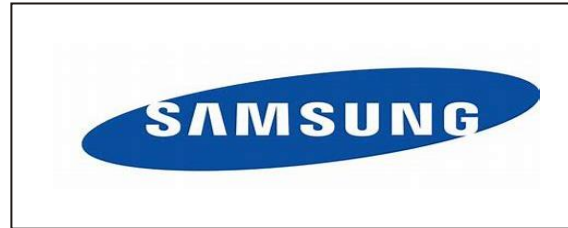
₹400 Cr

Worth
Projects In
Pipeline





Trusted Partners: Valued Clients



FY22, KDL's revenue was significantly driven by its top customers, with the top 5 customers contributing 99.38% and the top 10 customers accounting for 100% of the total revenue.

Driving Excellence In Telecom & Infrastructure



1

Delivers high-speed connectivity exceeding 100 Gbps to major corporate clients, including Reliance JIO, TATA, Bharti Airtel, Vodafone Idea, and SIFY.

2

Holds an Infrastructure Provider Category I (IPI) license from the Department of Telecommunication, Government of India

3

Constructing communication corridors and road infrastructure for M/s Navyuga Engineering at Samruddhi Mahamarg..

4

Actively pursuing three major projects on Mumbai Metro, Samruddhi Mahamarg, and Mumbai Delhi Expressway to bolster communication and infrastructure capabilities

5

Developing a Deep-Tech additive manufacturing facility at Kharghar, focusing on applications like metal 3D printing for Defense, Aerospace, and Plant tissue culture.

6

Achieved a milestone by completing a prestigious FTTC project for the Indian Navy at NOFRA and Navy Nagar Colaba, Mumbai, certified by LAVITON

7

Constructing an 84 km duct route along Bhiwandi-Kalyan Shil Phata road and from Bhiwandi to Thane and deploying an integrated traffic management system for a major expressway as subcontractors for a South Korean company.

8

Partnering with GP Petroleum on projects like micro-surfacing the Mumbai-Pune Expressway to improve road safety and expanding the Mumbai suburban network by 400 km between 2022 and 2024.



Powering Efficiency Through Streamlined Operations



Achieving Remarkable Growth & Infrastructure Success



Have executed a prestigious FTTC project for **Indian Navy at NOFRA and Navy Nagar Colaba, Mumbai, Quality certified by LAVITON US.**

Commissioned more than **600 pole based cell sites** across Mumbai and surrounding regions along with various RTT, GBT and Microwave backhaul.



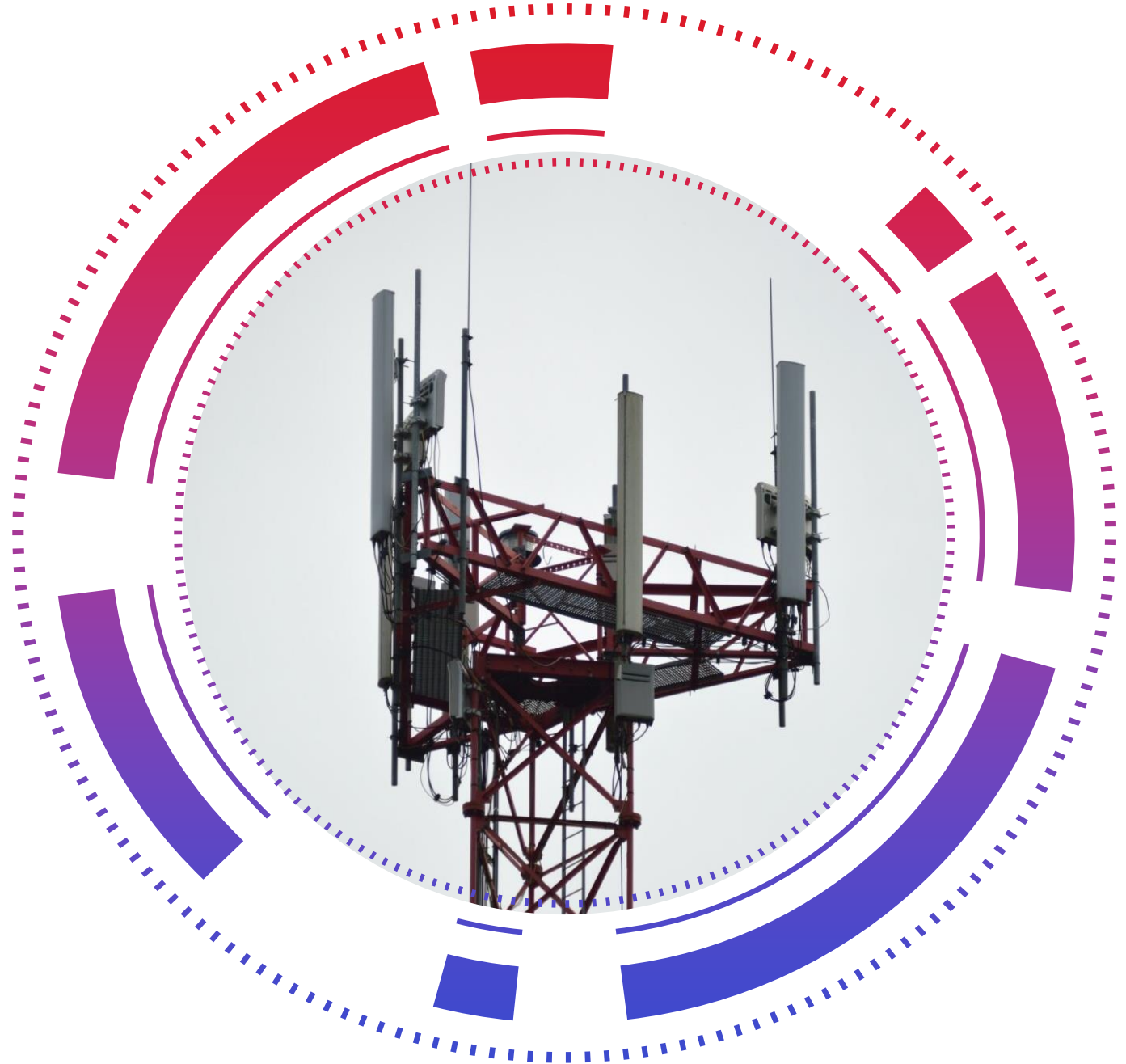
In partnership with OSR Teleservices, has been awarded a distinguished contract to install Optic Fiber cable ducts and related telecom infrastructure along the Mumbai-Nagpur Samruddhi Highway.

Developed and currently own and maintain **Optical Fiber Cable Infrastructure Backbone** of more than **700 KM** across Mumbai city and its surrounding districts of Maharashtra.

Received an additional work order worth ₹21 Cr from Navayuga Engineering Company Limited



Management Overview





Mr. Ravindra Navinchandra Doshi

Managing Director
(30+ years of experience)

- He holds a degree of Master of Science and Post Graduate Diploma in Management.
- He is playing vital role in formulating business strategies and effective implementation of the same.
- He is responsible for the expansion and overall management of the business of the Company.

Mrs. Kashmira Ravindra Doshi

Executive Director & CFO
(30+ years of experience)

- She holds a degree of Bachelor of Commerce.
- She assists in managing the financial matters of the Company.
- She is presently looking into the financial and technical matters of the Company.

Mr. Chaitanya Ravindra Doshi

Executive Director & CEO
(02+ years of experience)

- He holds a Biotech degree from Manipal Institute of Technology.
- He possesses specialized certification in Epidemiology and Genomic Data Science from Johns Hopkins University.
- He has experience in 3D printing, Biomaterial science, and Bioinformatics.
- His previous roles include a Software Engineer at Kore Digital Limited and a Computer and Communication Engineer at Trunet Private Limited.

Mr. Ajeet Krishna Kadam

Non-Executive Independent Director
(20+ years of experience)

- He did Diploma from Sasmira's Institute of Design And Textile, Mumbai.
- He is a Founder of KK Steel Works, handling various manufacturing activities including steel and furniture

Ms. Hiral Jainesh Shah

Non-Executive Independent Director
(08+ years of experience)

- She is a Post Graduate & Company Secretary.
- She has vast experience in Secretarial field.
- She has worked as a Company secretary at private limited company, public unlisted company as well as brought successful IPO for Bhatia Colour chem limited.

Ms. Ruchi Ramesh Gupta

Non-Executive Independent Director
(10+ years of experience)

- She graduated from Delhi University and completed Article ship at Deloitte India.
- She is a qualified Chartered Accountant.
- Founder of AJRG & Associates, specializing in Management consulting, Business Process Re-engineering, Labour Law Consultancy, and Direct and Indirect taxation advisory.



Industry Overview



Telecom

Mobile (wireless)

Comprises establishments operating and maintaining switching and transmission facilities to provide direct communication via airwaves

Internet services

Include Internet Service Providers (ISPs) that offer broadband internet connections through consumer and corporate channels

Fixed-line (wireline)

Consist of companies that operate and maintain switching and transmission facilities to provide direct communication through landlines, microwave or a combination of landlines and satellite link-ups

- India is currently the second-largest telecommunication market and has the second-highest number of internet users in the world.
- Total broadband subscriptions in the country grew from 149.75 million in FY16 to 904.54 million in FY23 (April-December).
- As of December 2023, the top five service providers were as follows: Reliance Jio Infocom Ltd stood at 470.19 million, followed by Bharti Airtel (264.76 million), Vodafone Idea 127.29 million, and BSNL (25.12 million).
- FDI inflow in the telecom sector stood at US\$ 39.31 billion between April 2000-December 2023.

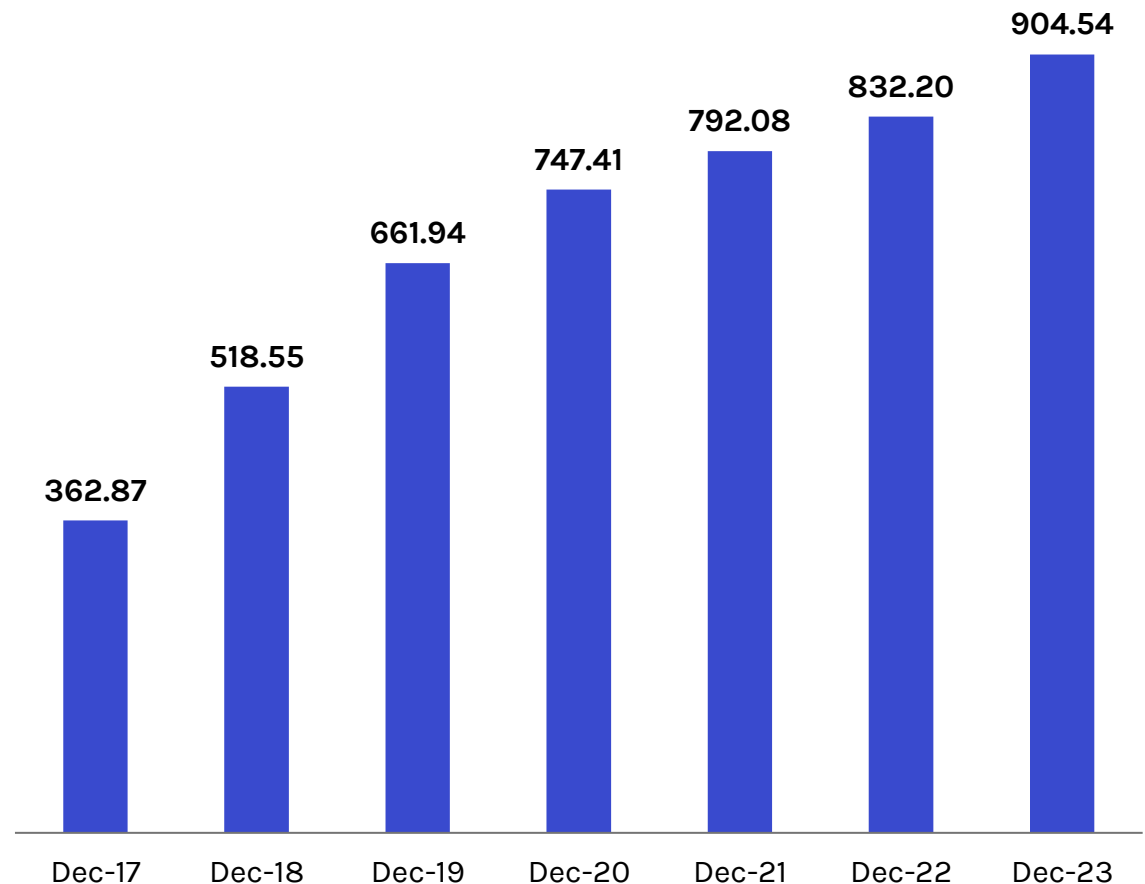
Source: [IBEF](#)

Investor Presentation

Broadband Subscription

In Mn

■ Broadband Subscription





Key Trends in Global Telecom Infrastructure

Increased spending on 5G infrastructure deployment is driving market growth due to growing demand for next-gen technology and high-speed connectivity, alongside rising mobile subscribers and managed services demand.

OTT applications and content are also boosting market growth, fueled by increasing consumer and marketer familiarity, enhanced smartphone capabilities, and high-speed IP networks, driving adoption through freemium models

Asia Pacific is poised to lead the Global Telecommunications Infrastructure Market, driven by e-commerce, smartphone penetration, and extensive investments in 5G networks, with China, Japan, and India as key growth contributors in the region.

In Union Budget 2023-24 the Department of Telecommunications was allocated Rs. 97,579.05 crore (US\$ 11.92 billion). Of this, Rs. 400 crore (US\$ 48.88 million) is for Research and Development, Rs. 5,000 crore (US\$ 611.1 million) is for Bharatnet.

To make India 5G-ready, there is a push for Fiberisation of telecom towers. Currently, 36% of towers are fiberised, and plans involve deploying 12 lakh towers



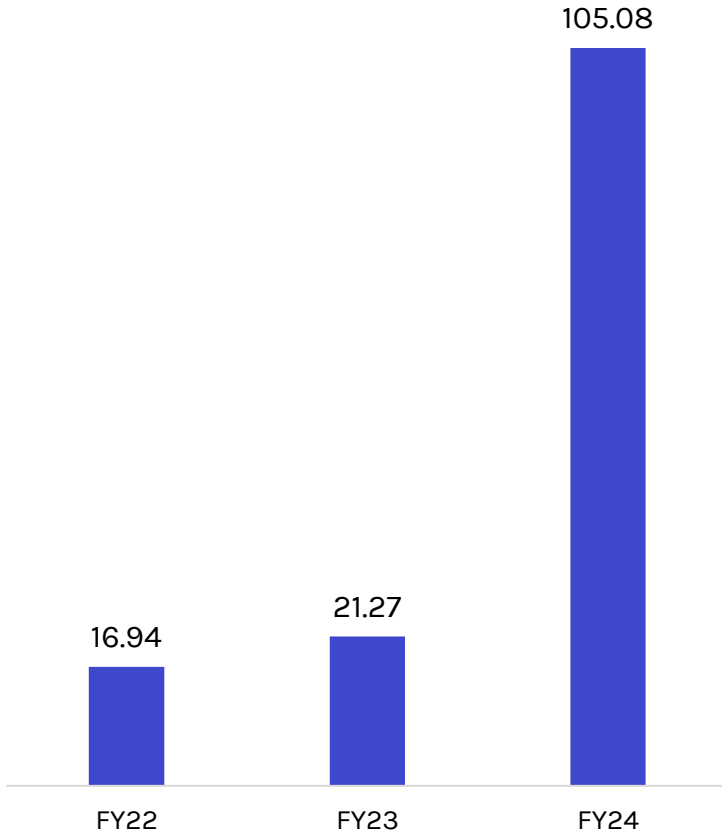
Financial Overview



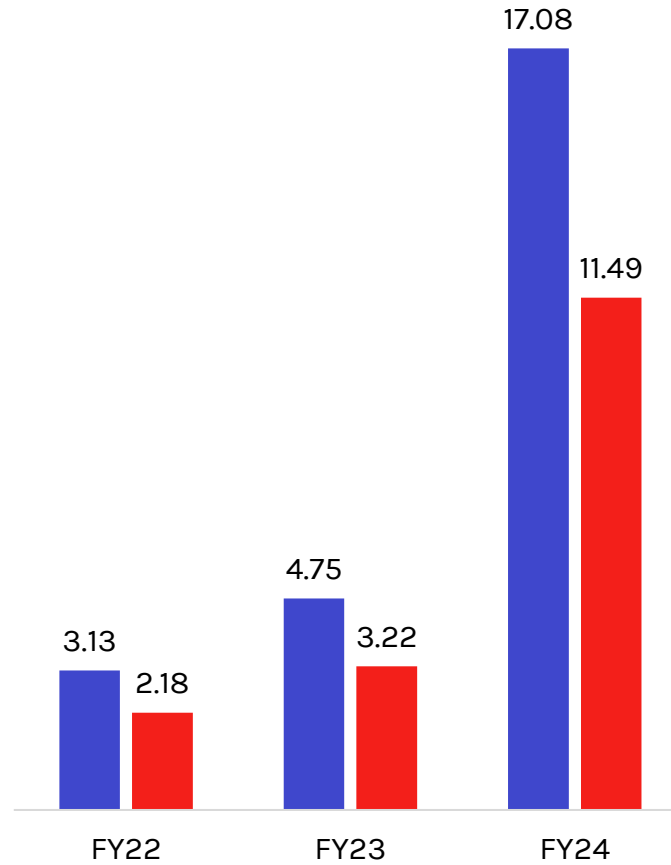
Key Financial Highlights



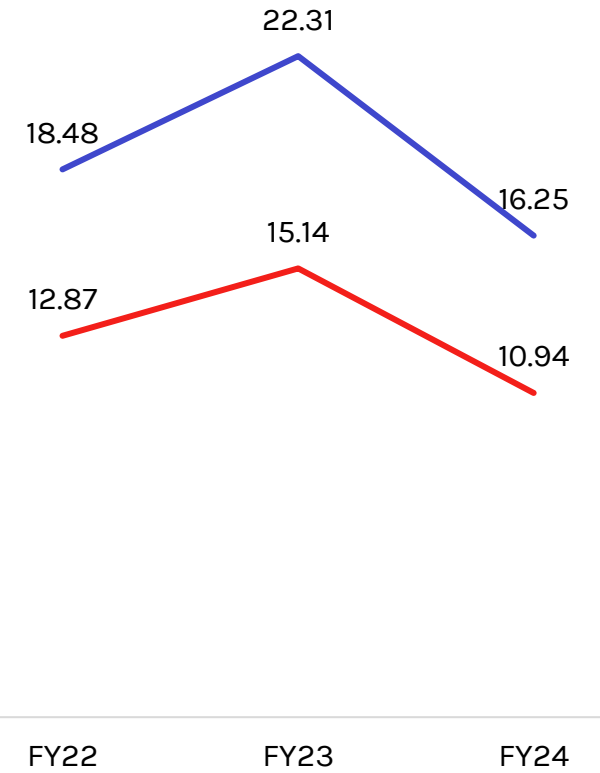
Total Income



EBITDA PAT



EBITDA % PAT %



All Amount In ₹ Cr & Margins In %

Profit & Loss Statement



₹ In Cr

Particulars	FY24	FY23	FY22
Revenues	103.51	21.27	16.94
Other Income	1.57	0.00	0.01
Total Income	105.08	21.27	16.94
Raw Material Expenses	84.61	14.08	13.04
Employee Costs	1.43	0.84	0.44
Other Expenses	1.96	1.61	0.33
Total Expenditure	88.00	16.53	13.81
EBITDA	17.08	4.75	3.13
EBIDTA (%)	16.25%	22.31%	18.48%
Finance Costs	0.34	0.18	0.02
Depreciation	0.44	0.25	0.08
PBT	16.30	4.32	3.02
Tax	4.81	1.09	0.84
PAT	11.49	3.22	2.18
PAT (%)	10.94%	15.14%	12.87%
EPS (₹)	34.50	12.78	8.65

Balance Sheet



₹ In Cr

Equities & Liabilities	FY24	FY23	FY22
Equity	4.01	2.52	0.01
Reserves	69.51	3.22	2.51
Money Received against Share Warrants	1.25	0.00	0.00
Net Worth	74.77	5.74	2.52
Non Current Liabilities			
Non Current Borrowings	0.42	1.75	0.18
Other Non Current Liabilities	0.62	0.62	0.62
Deferred Tax Liabilities	0.16	0.03	0.00
Total Non Current Liabilities	1.20	2.39	0.80
Current Liabilities			
Short Term Borrowings	0.42	0.30	0.00
Trade Payables	73.37	25.76	10.21
Short Term Provisions	1.73	1.65	0.26
Other Current Liabilities	1.18	0.14	0.63
Total Current Liabilities	76.69	27.85	11.10
Total Equity & Liabilities	152.66	35.98	14.42

Assets	FY24	FY23	FY22
Non Current Assets			
Fixed Assets	10.19	3.10	0.24
Non Current Investments	0.07	0.07	0.07
Other Non Current Financial Assets	1.60	1.18	0.00
Deferred Tax Assets (Net)	0.00	0.00	0.00
Total Non Current Assets	11.86	4.36	0.31
Current Assets			
Inventories	25.76	16.13	9.41
Trade Receivables	49.11	13.71	1.85
Cash & Bank Balance	40.26	0.06	1.32
Other Current Assets	25.67	1.72	1.52
Total Current Assets	140.80	31.62	14.10
Total Assets	152.66	35.98	14.42

Cashflow Statement



₹ In Cr

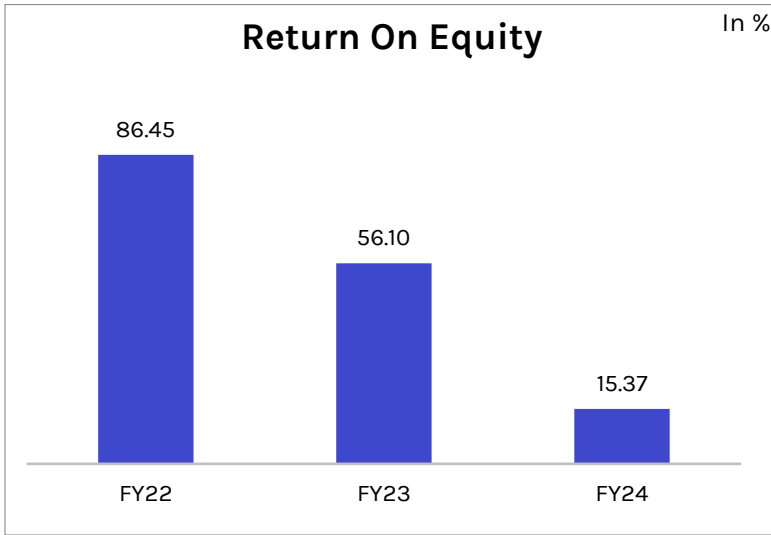
Particulars	FY24	FY23	FY22
Cashflow from Operations	-8.26	0.43	1.24
Cashflow from Investments	-7.52	-3.11	0.01
Cashflow from Financing	55.98	1.42	-0.06
Net Cash Flow	40.20	-1.26	1.19
Opening Cash Balance	0.06	1.32	0.14
Closing Cash Balance	40.26	0.06	1.32

Key Financial Ratios



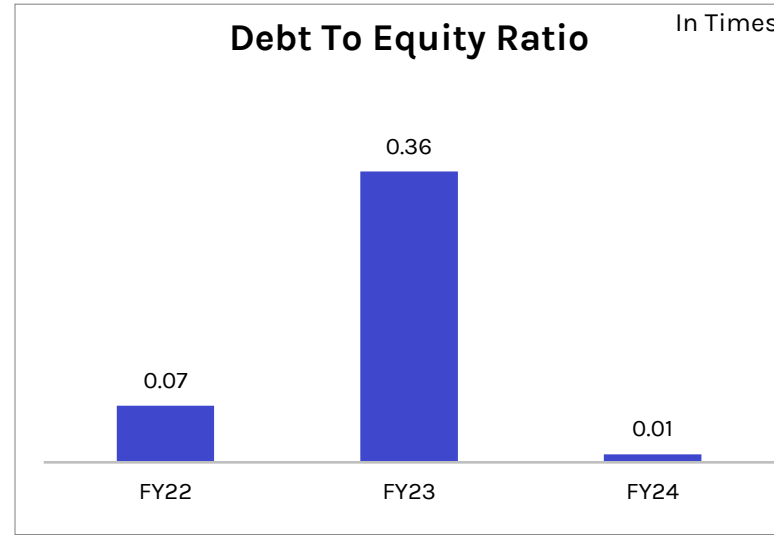
Return On Equity

In %



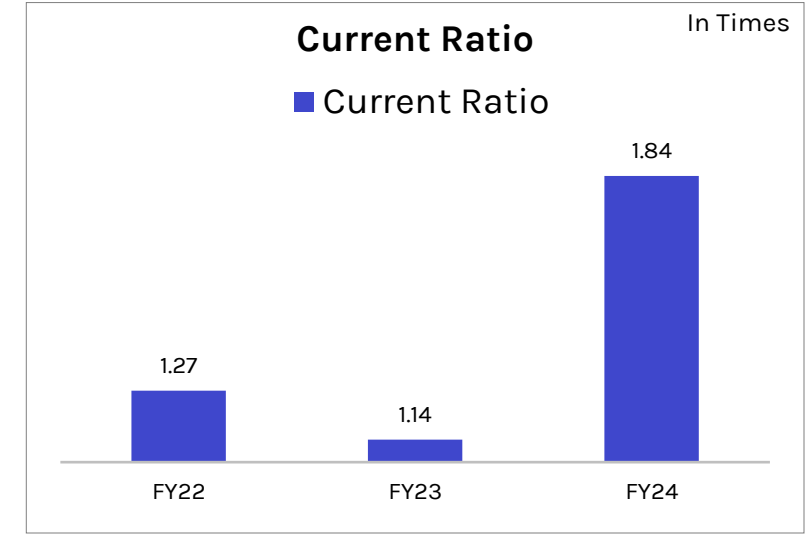
Debt To Equity Ratio

In Times



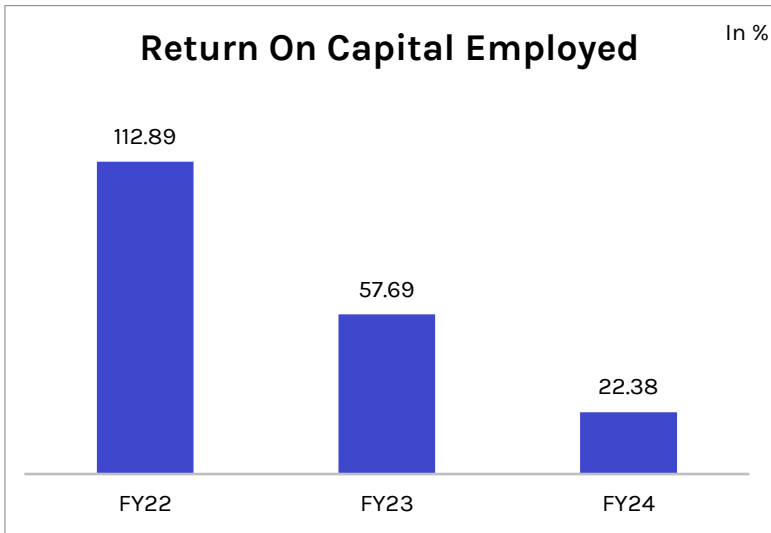
Current Ratio

In Times



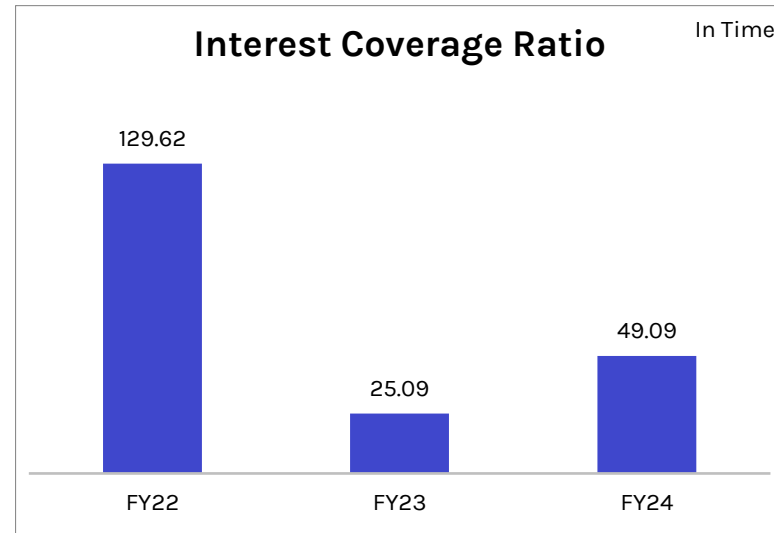
Return On Capital Employed

In %



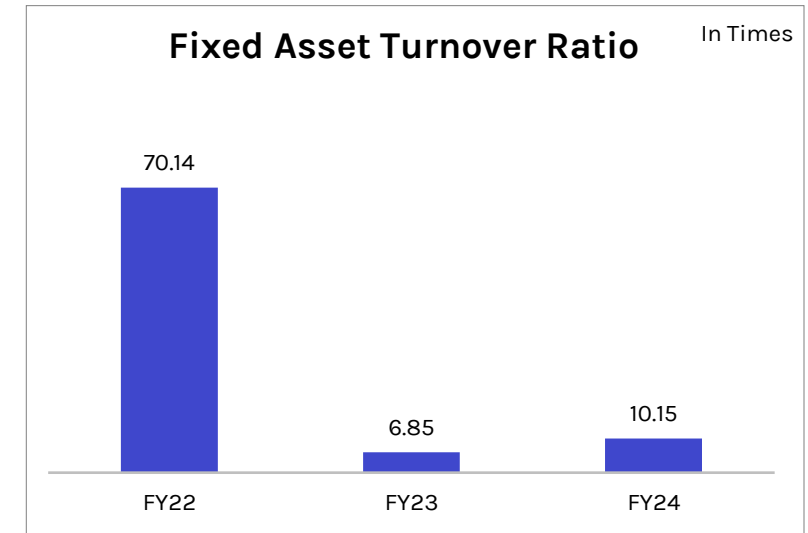
Interest Coverage Ratio

In Times

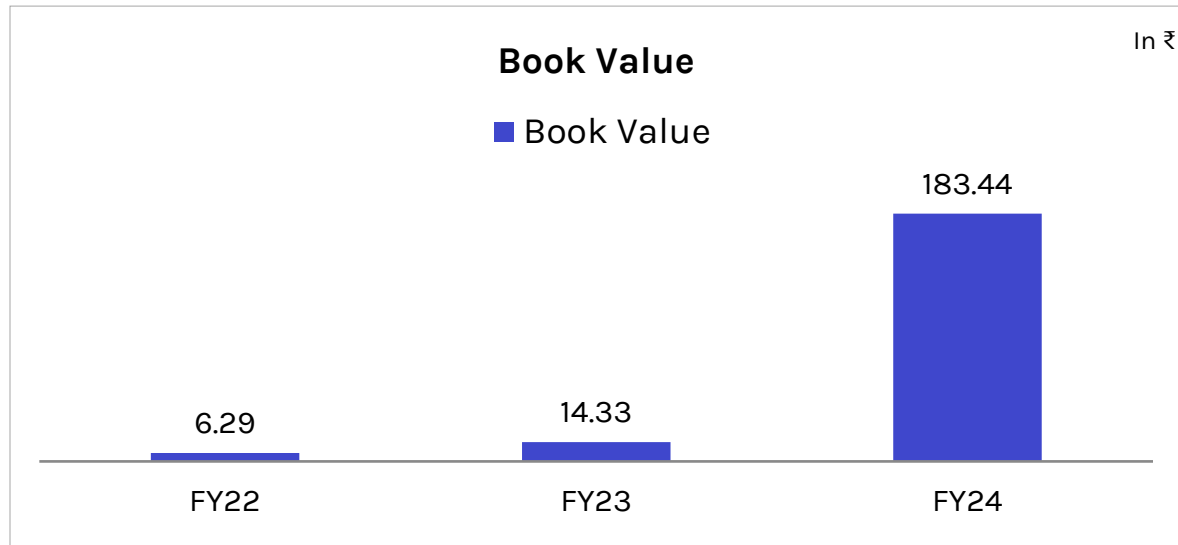
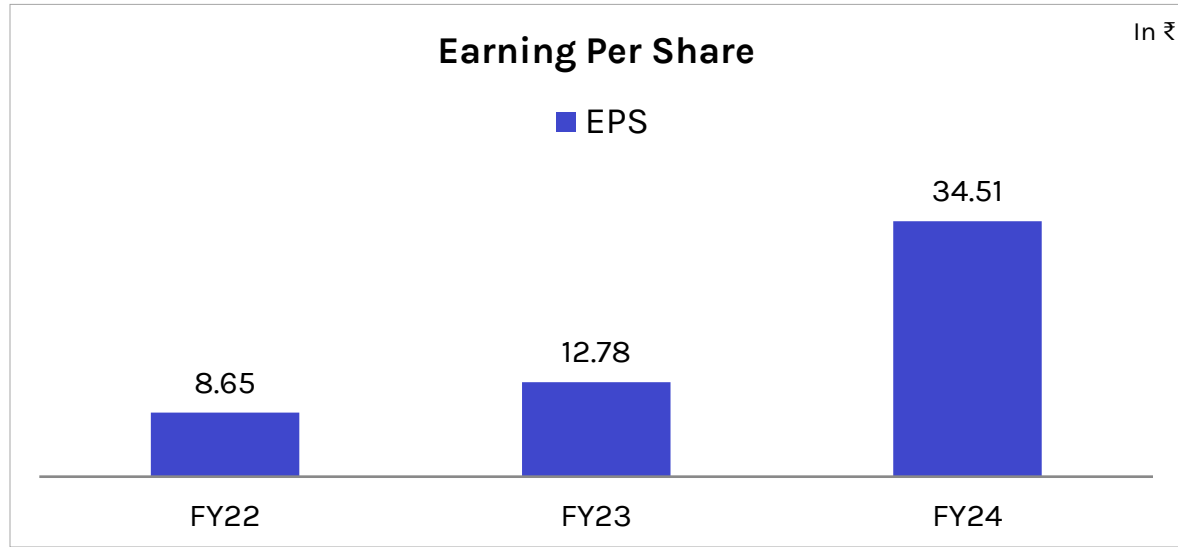


Fixed Asset Turnover Ratio

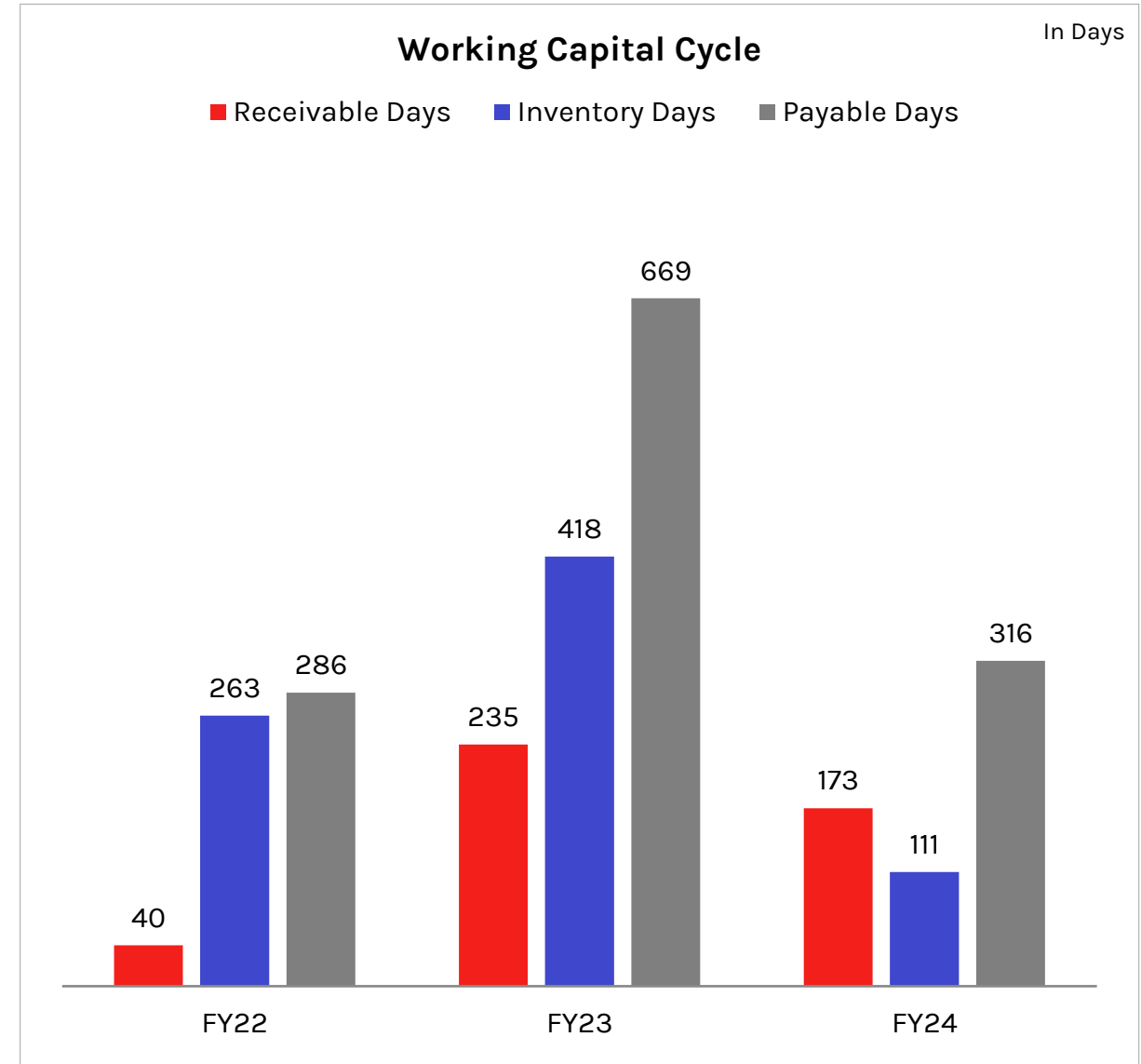
In Times



Key Financial Ratios



Note: The Book Value is calculated on latest No. of Equity Shares





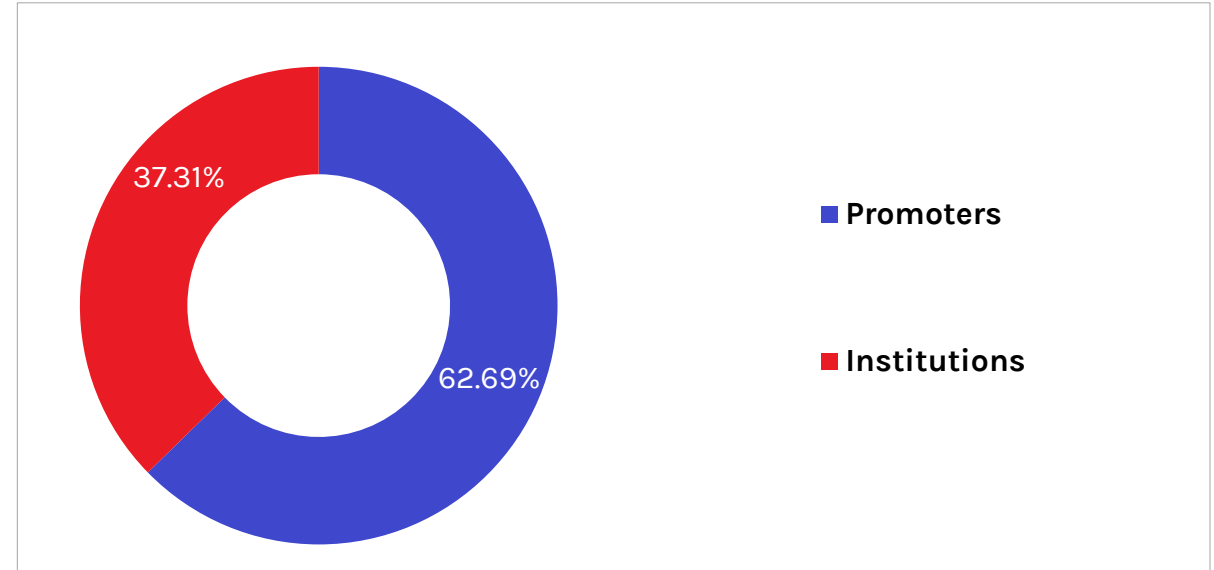
KDL

As on 16-09-2024

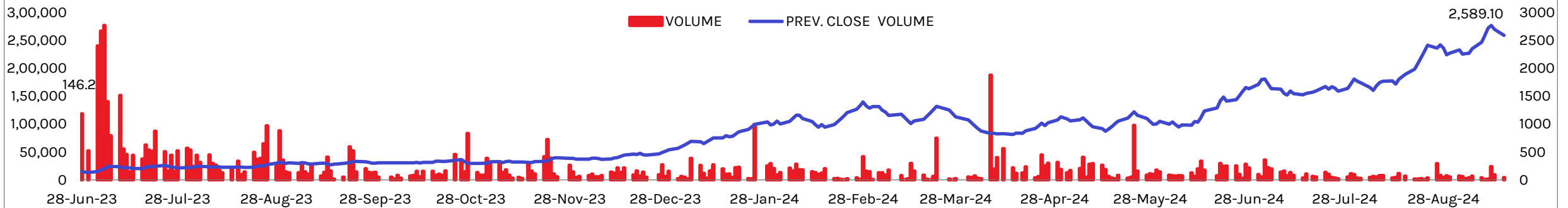
Share Price ₹	2,589.10
Market Capitalization ₹ Cr	1037.71
No. of Share Outstanding	40,08,000
Face Value ₹	10.00
52 Week High - Low ₹	2,856.15 - 281.00

Share Holding Pattern

As on 30-06-2024



Share Performance From 21st June 2023



Source: NSE

Investor Presentation



Way Forward

KDL's Future: Beyond The Horizon



The projects involve fiber connectivity on expressways, development of communication corridors along with expressways, and specialized infrastructure construction.

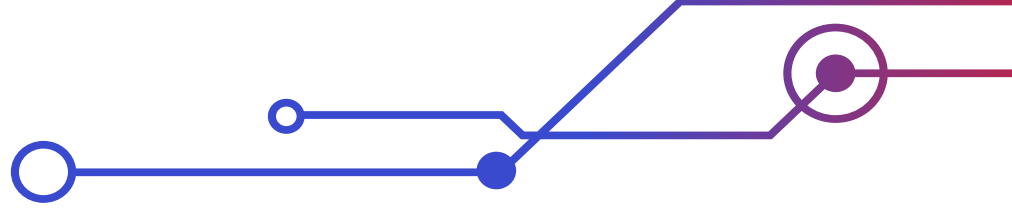


Kore Digital Limited (KDL) has projects worth ₹400 Cr in the pipeline for 2024-2025, focusing on Samruddhi and Mumbai Metro lines.



KDL foresees substantial growth with an estimated ₹1,000 Cr from similar projects in the upcoming year, 2025-2026.





THANK YOU

Kore Digital Limited

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