FROST & SULLIVAN

VI BUSINESS RECEIVES THE 2023 ENABLING TECHNOLOGY LEADERSHIP AWARD

Identified as best in class in the Indian smart mobility solutions industry

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Vi Business excels in many of the criteria in the smart mobility solutions space.

AWARD CRITERIA

Technology Leverage	Customer Impact
Commitment to Innovation	Price/Performance Value
Commitment to Creativity	Customer Purchase Experience
Stage Gate Efficiency	Customer Ownership Experience
Commercialization Success	Customer Service Experience
Application Diversity	Brand Equity

A Market Snapshot

The rise of electric vehicles, organizations' compliance with environmental sustainability, the aim to improve business efficiency, and the emphasis on the safety and security of road users are driving the adoption of smart mobility solutions in India. Still, in a cost-conscious market like India, the adoption of short-term solutions is prevalent, owing to cheap devices available in the market, lack of standards and protocols, and the short-sightedness of enterprises focused only on their immediate needs. As a result, organizations end up investing in multiple devices (purchasing additional devices as and when different needs arise) which are not interoperable or standardized. For example, when a company buys a low-cost, single-function device to track and trace its fleet, it must purchase another device later when the need arises for driver behavior analysis to implement safety protocols. Short-term solutions can sometimes also require the replacement of the devices when the company's needs evolve.

> *"Vi Business continuously remodels how businesses function by revamping procedures, operations, and customer experience. The company's Smart Mobility IoT solutions enable companies in the automotive (e.g., electric vehicle original equipment manufacturers), logistics, fast-moving consumer goods (FMCG), property development, agriculture, and manufacturing industries to build innovative, intelligent, and future-ready ecosystems.*
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> *- Kanika Jain*
> *Senior Research Analyst, ICT*

End-to-end Internet of Things (IoT)-enabled mobility solutions serve as a core enabler to empower enterprises to accomplish current objectives and meet future demands. These solutions create new

approaches to improve productivity and efficiency and enable new business models and revenue streams. Comprising devices, connectivity, a platform, applications, analytical capabilities, and managed services, these comprehensive solutions offer organizations benefits that far outweigh short-term solutions (e.g., predictive and prescriptive analytics and over-the-air updates). Frost & Sullivan anticipates integrated IoT solutions to register higher investment in the coming years. End-to-end IoT solutions demonstrate unparalleled capabilities in holistically monitoring and managing demand/events, detecting and predicting issues, providing actionable insights, solving business problems, and ensuring regulatory compliance.

Headquartered in Mumbai, India, Vi Business is the enterprise arm of Vodafone Idea Ltd (a leading telecommunication service provider) that supports organizations' IoT adoption with end-to-end solutions (e.g., hardware, connectivity, network, application, analytics, security, and support). Backed by world-class subject matter experts, Vi Business develops integrated IoT solutions for specific segments (e.g., smart mobility, smart infrastructure, and smart utilities). Vi Business continuously remodels how businesses function by revamping procedures, operations, and customer experience. The company's Smart Mobility IoT solutions enable companies in the automotive (e.g., electric vehicle original equipment manufacturers), logistics, fast-moving consumer goods (FMCG), property development, agriculture, and manufacturing industries to build innovative, intelligent, and future-ready ecosystems.

Commitment to Innovation Enabling Industry-Transformative Solutions

Vi Business designs, develops, and manages industry-leading smart mobility solutions that organizations utilize for mobility fleet management to build connected vehicles, enhance electric vehicles, and ensure Automotive Industry Standard 140 regulatory compliance. (Specifically, commercial vehicles in India must have a tracking device, surveillance camera, and an emergency button). The company's clients use its solutions for various applications to monitor and manage fleet productivity and fuel consumption, enable real-time monitoring of bike or vehicle activity, health, and battery levels, enable remote access management, facilitate efficient last-mile delivery, and prompt emergency ambulance services.

Vi Business provided FAE (Fast and Electric) Bikes, a last-mile delivery startup, an all-in-one mobile application (Vi™ Smart Mobility Yellow) with geo-fencing, remote immobilization, and start functions, enabling the customer to connect to and track its fleet in real-time, monitor deliveries and the bikes' performance and health, and prevent theft. The company's solution enabled the customer to improve revenue by 8% (through insights on delivery patterns) and optimize business costs by helping increase battery and vehicle longevity and improve fleet utilization by 25%.[1]

Vi Business engages clients to understand their businesses' challenges and offer innovative solutions that competitors cannot duplicate. One of the company's key initiatives is collaborating with its existing IoT customers on pilot projects or proofs of concept (POCs) to address and solve their unique business challenges. Vi Business maintains its innovative edge through first-of-its-kind initiatives that stem from POCs (out of 20 POCs, the company worked on 10 first-of-its-kind initiatives). For risk-averse first-time adopters, the company has a special project fund to facilitate first-of-its-kind initiatives that may otherwise be unpursued without the customers' keen participation. Vi Business standardizes learnings

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[1] https://www.myvi.in/business/why-vi/case-studies/helping-fae-bikes-stay-on-course, accessed January 2023

and innovations from first-of-its-kind initiatives that are repeatable and scalable into its market-leading core solution. The company also has a startup accelerator program that enables it to invest jointly in a startup's innovative solutions.

Vi Business's commitment to innovation and creativity includes strengthening its internal resource capabilities. Between 2021 and 2022, the company created a certification program (Level One) to enhance its employees' expertise in IoT technology and build its talent pool (over 300 employees are already certified). In 2023, Vi Business will work on Level Two of the certification program. The company also runs internal campaigns and workshops to encourage employees to share novel ideas on solutions or products and process and policy improvements that can contribute to new solutions development that exceed client expectations. When dealing with industry challenges such as the lack of standards and emphasis on the security and interoperability of devices in the market, Vi Business addressed the issue creatively. The company launched an IoT Lab in collaboration with the Centre for Development of Telematics to proactively test devices' scalability, interoperability, and security before their market release.

Its new technology adoption (i.e., artificial intelligence (AI)/machine learning (ML), automated guided vehicle, heat maps, and fifth-generation technology [5G]) allows it to stay ahead of the competition with innovative solutions that enhance customer business operations and accelerate growth. Some examples of the new technology application include using AI/ML to improve yields through precision farming, automated guide vehicles to deliver materials from one station to another in a manufacturing plant, to heat maps to improve business efficiency and outcome. In the 5G technology front, the company's healthcare-transforming connected ambulance enables real-time patient monitoring and diagnosis en route to the hospital. Its 5G technology-enabled features include a camera that streams real-time high-definition video of patients in the ambulance to the hospital and a sensor kit (comprising a temperature sensor, blood pressure monitor, oxygen saturation, and electrocardiogram) that allows doctors to monitor patients' vital signs. The 5G-connected ambulance increases the accuracy and timeliness of first responders' and doctors' diagnoses in life-threatening situations and helps hospitals to prepare for incoming emergency cases.

> *"With its customer-centric corporate philosophy, Vi Business operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices. Vi Business consistently considers potential features or capabilities to devise advanced solutions that will add value to its customers' businesses (e.g., by providing a tracking and tracing function and the ability to improve fleet utilization, keep operational costs low, and increase revenue)."*
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> *- Rubini Kamal*
> *Best Practices Research Analyst*

Roadmap to Success: Customer-centric, Continuous, Proactive

Vi Business's solution goes beyond its extensive expertise and unrivaled capabilities, with customer value as a strategic imperative. Through the years, the company has earned a sterling reputation supporting customers' paths toward their objectives. For example, when a leading FMCG company wanted a cost-effective track and trace solution with value-added capabilities, Vi Business devised an end-to-end IoT fleet distribution management solution (comprising IoT gateway, custom-fitted and non-invasive hardware, platform, application, and analytics). The solution kept track of the client's ice cream carts even

during extended idle state (when vendors returned to their villages for long breaks), preventing theft. It monitored and managed the battery in sleep mode to optimize utilization. The company also helped maximize ice cream sales through heatmap analysis that prescribed ideal cart positions to facilitate better profits.

Unlike competitors, Vi Business builds its solutions, collaborating closely with various partners to evolve alongside market needs and trends. Vi Business's research and development team collaborates with 20+ partners (e.g., device vendors, platforms, managed services, and connectivity players) to offer best-in-class solutions. These collaborations range from purchasing devices and firmware manufacturing to joint development of prototypes and platforms (and sharing intellectual property). Besides keeping costs low and in line with Indian market demand, its partnership ecosystem significantly reduces the deployment cycle, providing Vi Business with another competitive advantage.

With its customer-centric corporate philosophy, Vi Business operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices. Vi Business consistently considers potential features or capabilities to devise advanced solutions that will add value to its customers' businesses (e.g., by providing a tracking and tracing function and the ability to improve fleet utilization, keep operational costs low, and increase revenue). One of its advanced solutions includes a vehicle recovery function. By employing technologies like location-based services and triangulation, Vi Business helps customers trace and recover stolen vehicles. The company's solutions also allow customers to maintain their existing applications instead of having them adopt a new platform. Vi Business provides additional capabilities by building an application programming interface (API) that acts as a backend application to the client's existing applications. The API collects and holds data like a repository or data lake, supporting the clients' operations by sending only necessary information. One of its successful pilot projects is for a medical company with an existing application for allocating riders to collect biological samples, later requiring the additional capability to monitor the samples' temperature. Vi Business lets customers maintain their current applications and build an API to track and record the temperature, of which the customer receives a report. The company also differentiates itself as the only Global System for Mobile Communications-certified IoT eSIM solution provider, enabling its customers to carry out over-the-air software updates and profile switches, in addition to having the option of multiple profiles and operating conditions.

To ensure seamless after-sales support, Vi Business provides a one-stop help desk for its end-to-end solution. Customers can reach out to the company's single-desk support center for assistance regardless of whether the issue concerns the device, connectivity, platform, or application. The company also sends frequent alerts, so even if its customers' operations department misses certain things, Vi Business sends a consolidated timecard or dashboard to give a weekly report. It helps customers be proactive, identify issues in the early stage, and fix them.

Vi Business goes beyond typical transactional relationships, which end after integration, and serves as a trusted partner instead. Its client relationships last long, during which the company is an available resource. Many of its big clients are existing IoT connectivity customers that Vi Business engaged to provide additional services. The company's outreach to clients to learn about their challenges and offer end-to-end solutions ensures repeat business. The company attracts new customers with price protection

and staggered delivery for large orders. In 2022, Vi Business increased its revenue by five times the previous year's revenue while the number of orders increased three times. The company's impressive growth momentum and trajectory result from its customer-centric approach, cutting-edge solutions, and dynamic strategies, earning its clients' trust and loyalty and enabling it to capture market share. Frost & Sullivan believes the company is well-positioned to maintain its innovative edge and drive the advancement of the smart mobility solutions segment.

Conclusion

Easily accessible single-function and non-interoperable devices that are favored for their low costs and fulfilling immediate needs, and a lack of standards and protocols, prevent enterprises from adopting smart mobility solutions. In a cost-conscious and unregulated market, providers need to help organizations with solution development and implementation that meets their current and future needs. With its integrated IoT smart mobility solutions comprising devices, platform, analytical capabilities, and managed services, purpose-built to deal with an organization's unique business challenges, Vi Business delivers incomparable performance in contrast to common short-term alternatives. The company stands out from competitors through new technology adoption, commitment to innovation, and creativity, which enables the company to provide revolutionary solutions with diverse applications. Vi Business's customer-centric approach includes working collaboratively with customers on purpose-built, future-ready solutions and working with 20+ partners, from device vendors to platform and managed services players, to keep costs low and ensure swift deployment. The company demonstrates high-growth potential due to its proven track record across various industries and continuous innovative edge. With its strong overall performance, Vi Business earns Frost & Sullivan's 2023 Indian Enabling Technology Leadership Award in the smart mobility solutions industry.

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Enabling Technology Leadership Award recognizes the company that applies its technology in new ways to improve existing products and services and elevate the customer experience.

Best Practices Award Analysis

For the Enabling Technology Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

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The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.
Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*

The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Mega Trend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)