

November 12, 2021**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051.

BSE Limited

Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Sub: Intimation of Schedule of Analyst/ Institutional Investor Meetings**Ref.: Scrip ID - STLTECH/ Scrip Code – 532374**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of proposed schedule of Analyst/Institutional Investor meeting(s) is as follows:

Date	Name of the analyst / Institutional Investor	Venue of the Meeting	Type of the Meeting
Nov 15, 2021	NATIXIS / DNCA	Annual CITIC CLSA India Forum 2021	Group Meeting
	Newport Asia		
	LA BANQUE POSTALE	Virtual Annual Conference	
	Prusik Investment Management		

Note:

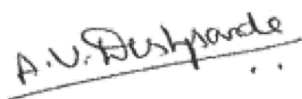
- 1. Dates of aforesaid meeting(s)/call(s) are subject to change due to exigencies on the part of Investor/Company.*
- 2. No Unpublished Price Sensitive Information will be shared during the meeting(s)..*
- 3. The copy of the presentation will be discussed is attached.*

We request you to please take the same on record.

Thanking you,

Yours faithfully,

For **Sterlite Technologies Limited**

**Amit Deshpande**

Corporate General Counsel & Company Secretary (ACS 17551)

STL

stl.tech

Investor Presentation

Nov.'21



Safe Harbour



Certain words and statements in this communication concerning Sterlite Technologies Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward-looking statements.

Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future.

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Company Overview



Company overview

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Strong Industry tailwinds

2
STL's unique proposition

3
Future growth levers

4
STL financials

Annexure

We Integrate Digital Networks for Our Customers

Core Business

Customer Segments



Telcos



Cloud Companies



Citizen Networks



Large Enterprises

End-to-End Solutions

opticonn

Optical Connectivity

accellus

Wireless Connectivity

FTTx mantra
One Solution. Countless Opportunities

FTTx Integration Network

netmode with LEAD 360

Network Modernisation + Fibre Deployment

Portfolio Offerings



Optical Interconnect Products



Wireless Access Products



Network Software Products



System Integration Services

Unique Capabilities

- Glass Preform
- Optical Fibre
- Optical and Specialty Cables
- Optical Interconnect Kits
- Programmable FTTx

- Virtualised RAN
- RAN Intelligent Controller
- Network Orchestrator
- Wi-Fi 6

- Digital BSS Platforms
- Network Operations Platforms

- Network Design Services
- Network Integration Services
- Network O&M Services
- Data Centre Network
- Private Enterprise Network

Our company in numbers



\$ 386 Mn.

H1 FY22 Revenue

India (43%), EMEA (43%),
America (12%), RoW (2%)

8

Global production facilities

50M fkm optical fibre capacity

2

Software Development Centre

4

Innovation centres

India and UK

System Integration Services



636

Patents

Across the network
layers

Zero

Waste to Landfill

Shendra, Rakholi,
Dadra

Customers





ENVIRONMENTALLY RESPONSIBLE

World's 1st ZWL Certified

135,000+ MT

Waste diverted from landfills and recycled.

7,500+ tCO2e

Reduced through in-plant initiatives and plantations



SUSTAINABLE OPERATIONS

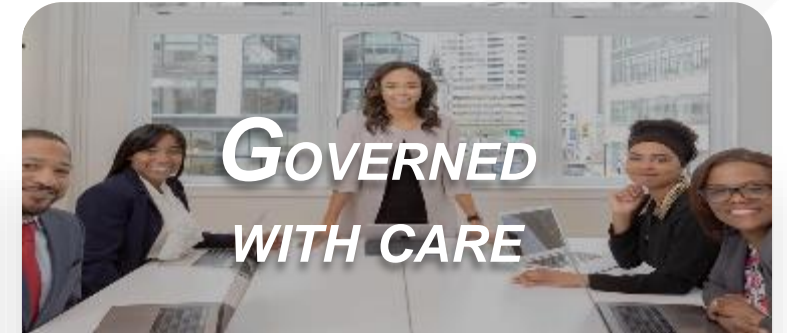
Committed towards UN** Goals

100%

Zero Waste to Landfill

2.39 million m3

of water recycled



GOVERNED WITH CARE

Strong internal governance

Two of the Big Four

as statutory & internal auditors

Executive and Management committees in place



TRANSFORMING LIVES

1.84 mn+ lives impacted

50 ESG awards, 7 global

BIG GOALS: 5 MN BY 2025

- Impacting 5 mn lives
- Undertaking 5 mn plantations
- Replenishing 5 mn cubic meters of water in communities

Strong Industry Tailwinds



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At a macro level, the industry is well poised for rapid growth

01



Strong Tailwinds of Massive Investment Cycle

Network creators and Government / Federal funds are investing heavily in digital infrastructure

02



Tech becoming Mainstream

5G, FTTx and ORAN technologies growing at a rapid pace

03



Optical Demand on growth trajectory

Demand for Optical networking growing on the back of these mega-trends

04



Telco Capex Revival in India

Telecom reforms & 5G boosting confidence and spending in the sector

* x in the FTTx stands for Home/Building/Premises/DC or Node (Curb, Small Cell, Antenna, etc.)

Network creators & Governments are investing heavily in digital infrastructure



Telcos and Cloud companies are increasing their CapEx



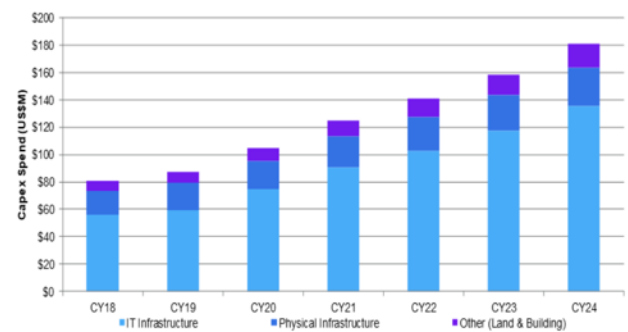
Telcos



Much higher capex in 2021 and beyond

Cloud

amazon Microsoft
announce global Data centres expansions



Source: Omdia © 2020 Omdia

New capital is coming from PE funds, Governments and Enterprises

Private Equity



Enterprises



Citizen Networks

- FCC allocated \$9.2 bn RDOF
- UK invests \$6.9 bn
- India lays out \$ 2.4 bn
- US to spend \$65 bn to “future-proof” connectivity

Investments are powering growth, leading to large scale 5G, FTTx, ORAN deployments

5G is the fastest growing technology

- 5G is available with over 180+ commercial networks
- 5G subscribers base expected to hit 2 bn. by 2023 & 4.4 bn. by 2026
- Enterprise 5G market to reach around US\$ 10 bn. by 2027
- Pvt 5G Infrastructure market to reach US\$ 5.7 bn. in 2024

FTTx & Enterprise Networking is growing massively in Europe, India, US

- In Europe, FTTH/B subs is expected to double in next 6 years to 208 mn.
- In India, fibre broadband subs are expected to reach 10 mn. by 2025
- India's enterprise networking market grows 14.1% in Q2 2021

ORAN commitments by leading players are rising

- Major European operators have already committed to ORAN
- Telefonica has committed to 50% ORAN migration by 2025
- TIM has activated ORAN in 2 cities
- ORAN CAPEX will top \$ 40 bn. by 2026

The decade long digital network creation cycle is here!

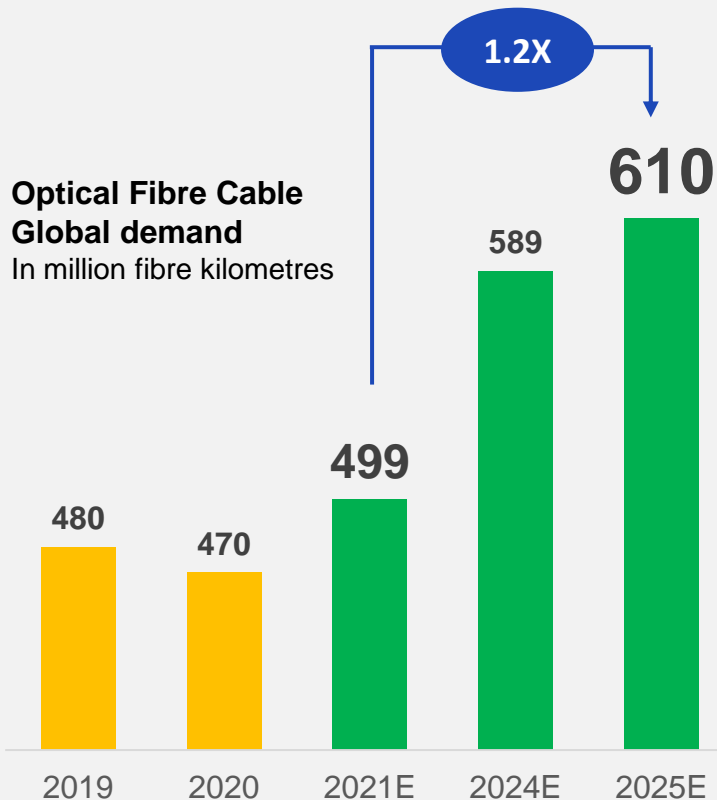
Sustained demand for optical fibre is back

Communication service providers are aggressively investing in fibre for their networks

- AT&T CEO : More fiber is the company's top priority**
- Airtel's CAPEX to increase to US \$ 5bn in FY 22**
- Telefonica – Alliance JV begins FTTH rollout in rural areas**
- Deutsche Telekom to invest EUR 500mn in fiber, FTTH networks in Munich**
- Orange hails stronger Q2 amidst fibre splurge**
- Verizon President Business Markets : All the 5G nodes need fiber**



This is driving global OFC demand revival



Evidenced by recent updates from the China market

- **Highest Tender Volume in China Mobile history (~143mfkm)**
- **Cable Price has significantly increased (~58%) in this tender**

China Mobile tender awards provide boost to prices

According to the announcement, final settled prices have jumped significantly versus the prior tender, up around 58%...

Policy reforms and 5G are spurring capex spending in Indian telcos



Policy Initiatives by the Indian Government

AGR related:

- **Four-year moratorium** on payment of statutory dues by telcos
- **Rationalization of AGR** with exclusion of non-telecom revenues

100% FDI via automatic route approved

PLI scheme to boost domestic manufacturing

Spectrum policy changes:

- Spectrum tenure hiked from 20 to 30 years
- Spectrum sharing made free (SUC of 0.5% removed)

Key Investments in private ecosystem

Airtel's capex increases to **\$5 billion** in FY22 driven by 5G spending (incl. spectrum)



VI plans to raise **~\$1 Bn.** through equity by selling minority stake to global PEs including Apollo global and Carlyle



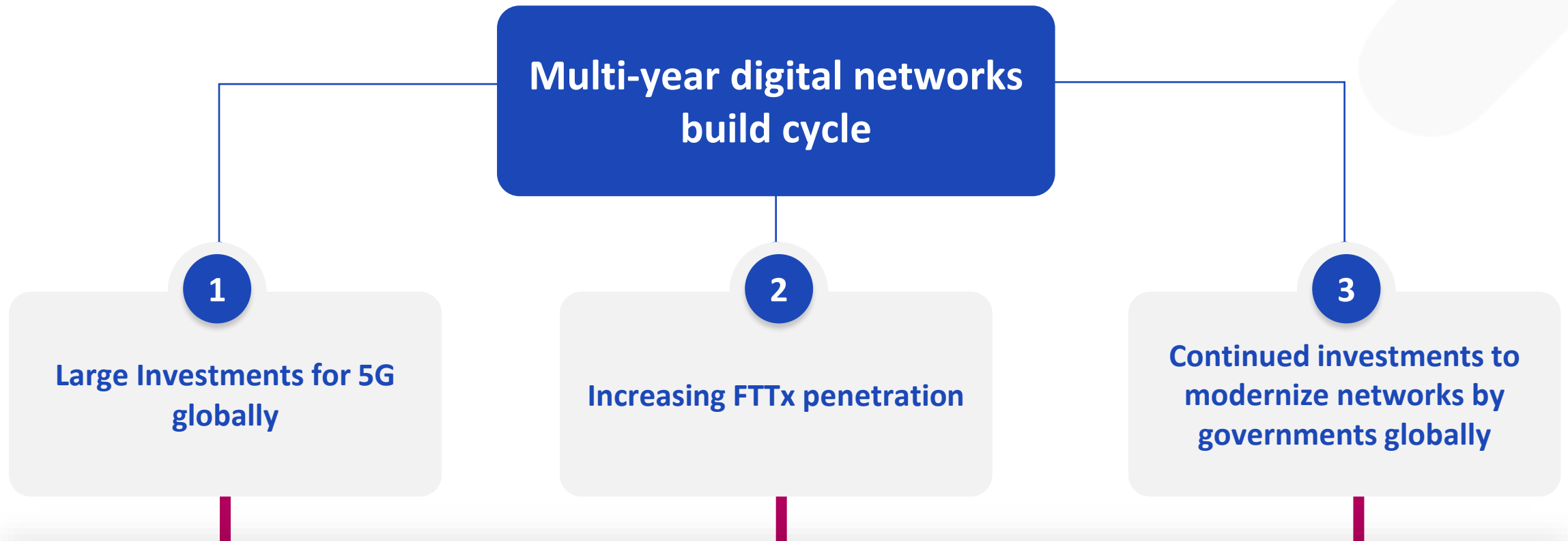
Jio is **developing an end to end 5G ecosystem** and is planning to launch soon. Testing is in progress and has been successful



Telco Investment revival



We are clearly in a multi-year network build cycle across the globe

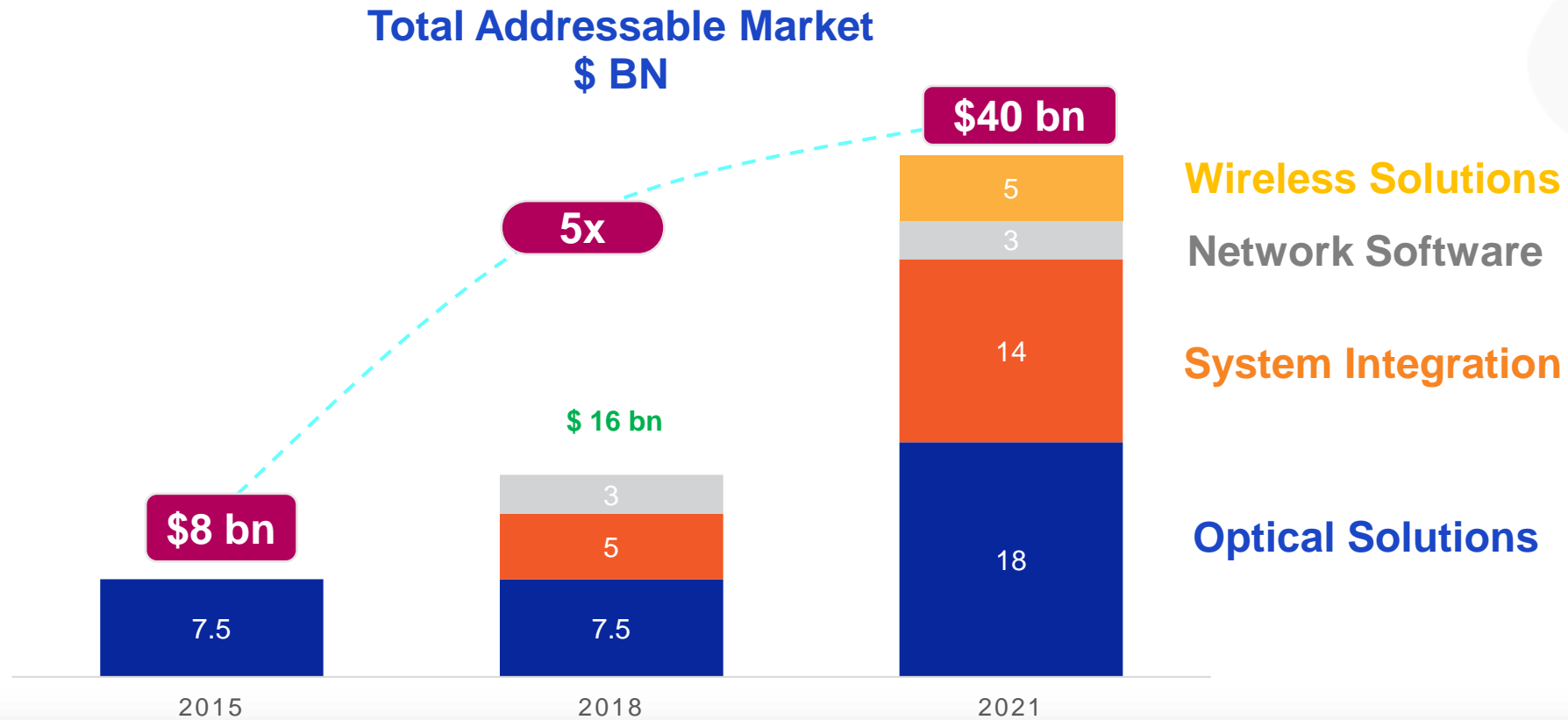


3 investment cycles are coinciding

(7-10 years time frame)

Covers spend across all areas – OFC & Fiber deployment, open source (O-RAN), programmable networks (pFTTx), digital transformation of enterprises etc.

And we are well poised to lead this decade of network creation



5x increase in TAM over the last 5 years
Now focused on increasing market share of the higher TAM

STL's Unique Proposition



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unique proposition**

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An end to end capability to integrate future digital networks



**LARGE SCALE NETWORKS
SYSTEM INTEGRATION**

10 Years Network Design & Integration Solutions

**OPTICAL
NETWORKING**



25 years

Extraordinary track record
Globally respected

**WIRELESS
&
SOFTWARE**



5 years

Strategic alliances and
product development



**Digital Network
Integrator**

Close to the Edge

EDGE

Seamless Wired & Wireless

CONVERGED

Enhanced Experience

COMPUTE

Agile, Scalable, Agnostic

DISAGGREGATED

At the Edge

Optical

&

Radio

Connectivity

&

Compute

Hardware

&

Software

**STL integrates
technologies
required for the
new-gen digital
network**

Large Scale System Integration expertise



**Nationwide
NETWORK MODERNISATION
for Indian Navy**



**LONG HAUL FIBRE NETWORK
for India's largest telco**



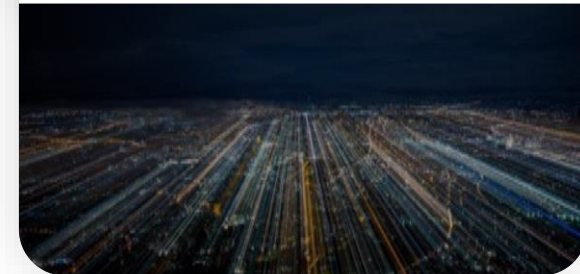
**RURAL CONNECTIVITY
for states under BharatNet**



**URBAN USE CASES
for smart + safe cities**



**IN CITY FTTX DEPLOYMENT
for India's telco & UK Gigabit
network**



**DATA CENTER INTERCONNECT
for top hyperscalers**



25 years of experience in optical networking solutions

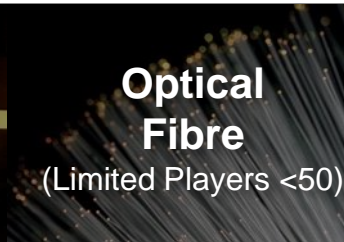
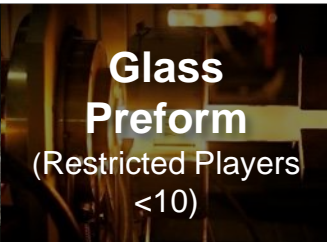


Optical Fibre

Optical Fibre Cable

Optical Interconnect

pFTTx



STL's unique manufacturing capabilities with complete vertical integration
One of the top 3 integrated fibre producers in the world

8

GLOBAL
PRODUCTION
FACILITIES*

50 mn

FKM OPTICAL
FIBRE
CAPACITY

42 mn*

FKM OPTICAL
FIBRE CABLE
CAPACITY

Industry 4.0 standards

Fully automated machinery with robotic operations

Efficient supply chain

Reduced delivery times and SCM cost

*** Plan to reach by 2022**

Cutting edge programmable wireless solutions



Wi-Fi 6 Access Solution

An outdoor Wi-Fi 6 radio unit providing carrier-class connectivity in dense environments

Delivered



5G Multi-Band Radio

Comprehensive Open RAN (Radio Access Network) radio portfolio with indoor small cell and outdoor Macro radio units

Launched



Garuda

O-RAN compliant, highly power efficient indoor 5G small cell solution

Launched



RIC

RAN Intelligent Controller used to optimize the RAN ecosystem using 3rd party xApps/rApps

Development

Smaller Size



Better Cost



Lower Power



Easier Deployment



Simpler Operations



Future Growth Levers



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STL's
right to win

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**Future
growth levers**

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Three focused levers for growth



Services

2 Globalise
Take the System Integration
business global and scale in India



Software

1 Grow
Optical
business



3 Build
Strong wireless
Solutions business



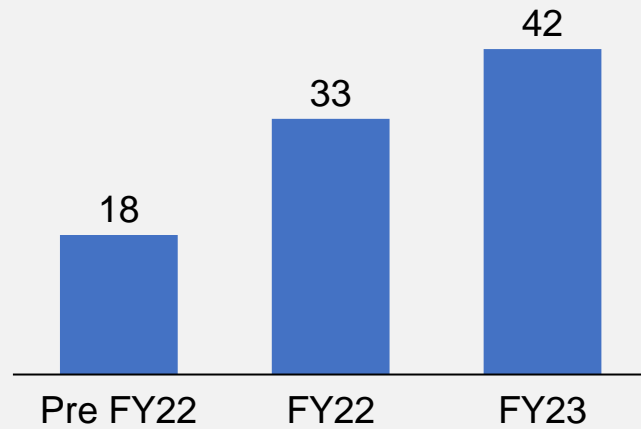
Hardware

Grow Optical Networking Business

Continued Momentum on Opticonn

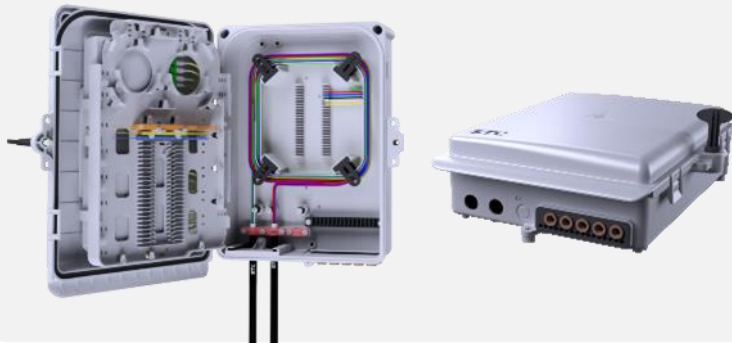


A. Fibre Optic Cable



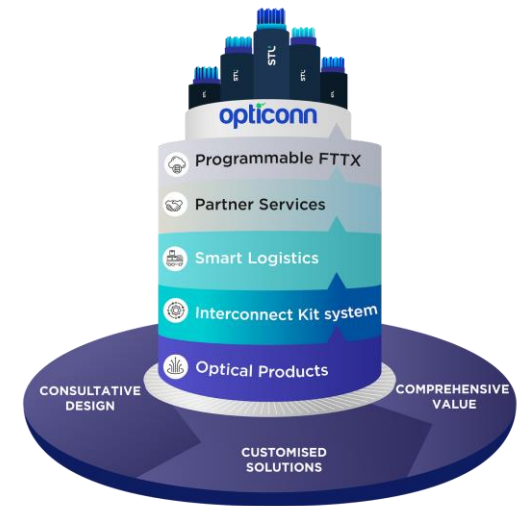
- Demand driven capacity expansion of OFC from 33 mn. fkm. to 42 mn. fkm.
- Solution centers at US and UK with an investment of Rs. 2 bn.

B. Optical Interconnect



- Tech oriented business on the growth path and adjacent to core strength of STL - same customers, same Capex area and double the addressable market
- Opportunity to grow multifold from current attach rate of 8% to industry attach rate of 100%

Market shift towards high value integrated (OFC + OI) solution oriented approach



STL well positioned to offer End-to-end optical solutions through



A

Grow Optical Networking Business

Continue to gain global OFC market share



STL OFC Market share for Global market ex-China



STL OFC Market share for Europe



Strongly positioned to further increase global market share

Grow Optical Networking Business

Optical Interconnect – A customised and engineered product for Fttx and datacentres

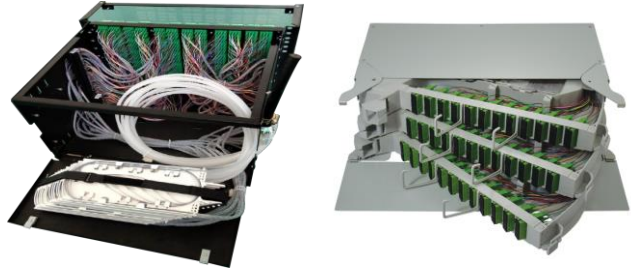


A customized and engineered solution for fibre management and termination

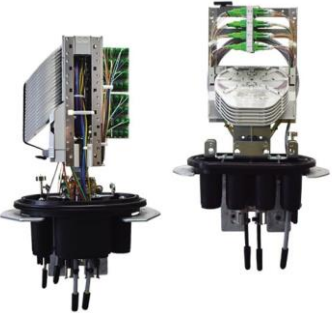
As fibre networks are becoming denser, the **no. of optical interconnects** are increasing



Opto-Bolt Terminals and Drop



High Density ODF Systems



High Density Splicing Solution



Multi Fiber Cable Assemblies

Telcos

Data Centers

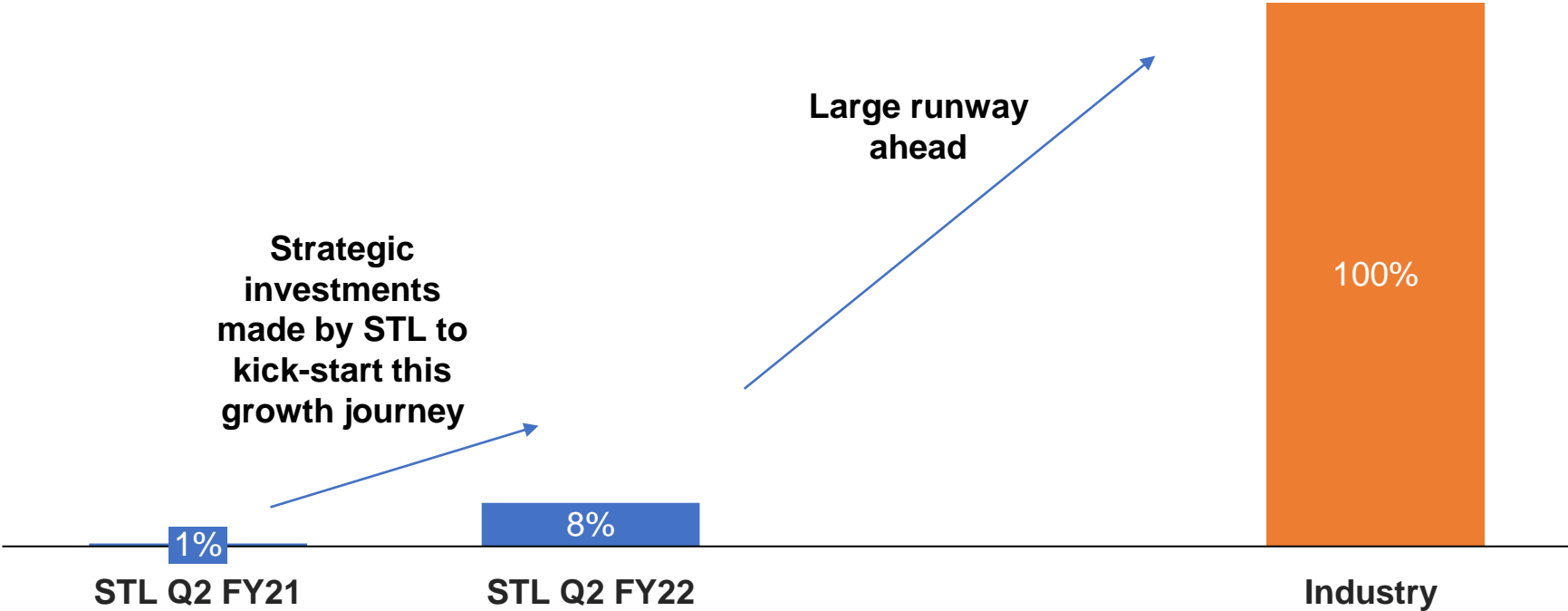
B

Grow Optical Networking Business

Optical Interconnect - offers multi-fold growth potential



Optical Industry OI attach rate – STL and Industry view



STL has a large runway to increase the attach rate from c. 8% to 100%

STL attach rate = STL OI revenue / STL OFC revenue
Industry attach rate = OI Industry size / OFC Industry Size
Sources: STL Estimates

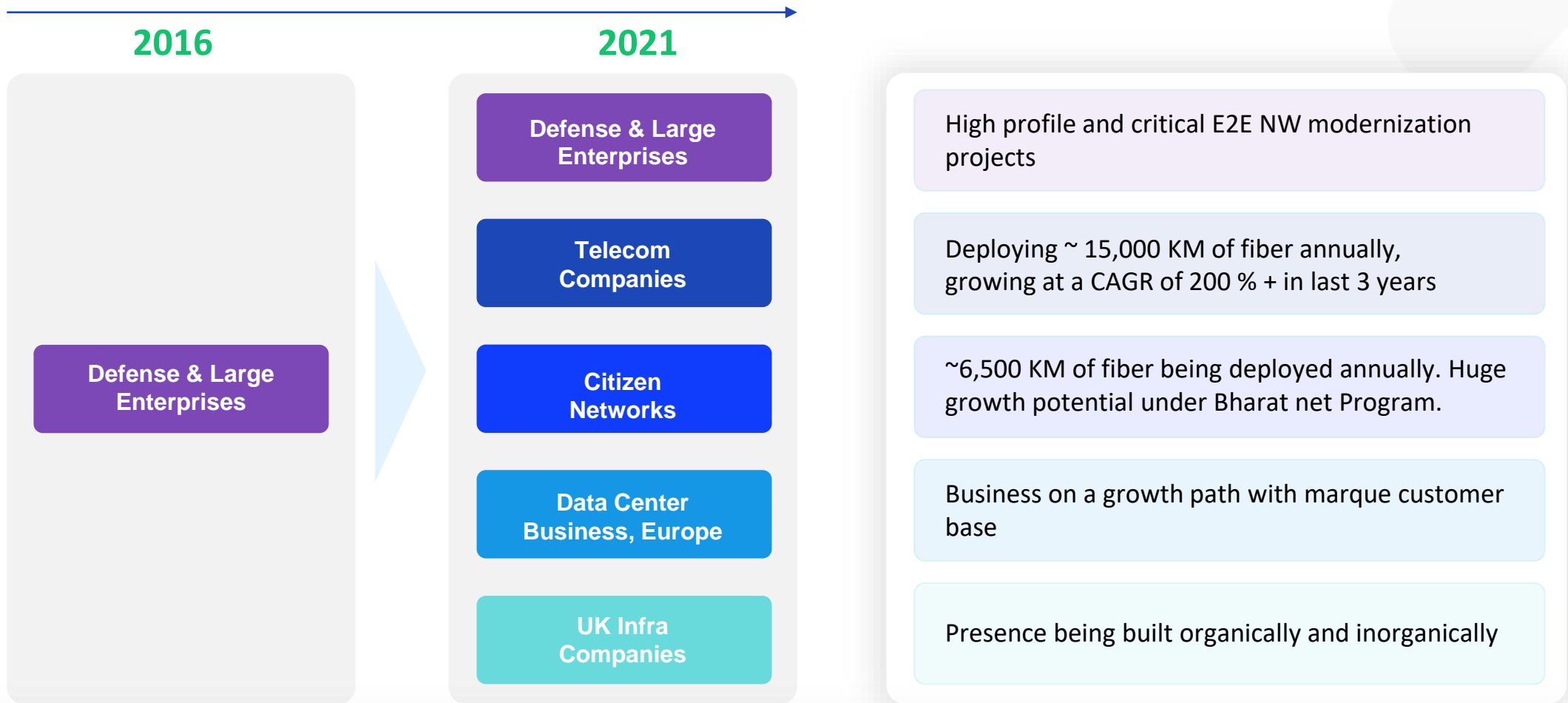
2

Globalise System Integration Business

Continued growth in attractive customer segments



~6X revenue growth in the last 5 years



Having attained market leadership in India, we have embarked on global growth starting with the UK

New Orders wins in UK

Our second & third win



£42 Mn.

- Leading alternate telecom service providers in UK
- STL to deploy FTTx mantra to connect homes with broadband
- Expected completion in the next 12 to 18 months

Clearcomm + STL

Integration completed



- Completed Integration of Clearcomm & STL
- Combined team strength of 100+ employees along with 20+ partners on board

Traction achieved in UK underscores our globalization strategy

Build Wireless Solutions

Continued Investments in Technology, Deep Engagements with Customers



- Deliver best- in-class wireless solutions for the 5G ecosystem
- Disrupt the FTTX market with SDN programmable XGSPON next-gen virtualised solution
- Become the market leader in RAN Intelligent Controller (RIC) software platform

Product Development on track

- 54 patents as of Q2'FY22
- STL total R&D investment at 3.2% of rev. in Q2 FY22, out of which 70% is invested in developing wireless solutions

Deep customer engagements

- Bagged a five year, multi million dollar contract for supply, warranty & maintenance of 5G RAN systems
- 11 early stage engagements & 14 participation stage engagements across EMEA, India, US and rest of the world

Experienced business leadership in place to keep execution of growth strategy on track



Optical Solutions



**Paul
Atkinson**

Chief Executive Officer,
Optical Solutions, STL

*Deep expertise in optical space
with 20 years of experience*

*Delivered growth across business
lines and geographies at*

Prysmian

System Integration



**Praveen
Cherian**

Chief Executive Officer,
System Integration, STL

*27 years of experience in the
Infrastructure Services industry*

*Led large and high growth
Business units at*

IBM

Wireless Solutions



**Chris
Rice**

Chief Executive Officer,
Wireless Solutions, STL

*25 years of experience in
the communication industry*

*Drove multi year technology
strategy at*

AT&T

Network Software



**Raman
Venkatraman**

Chief Executive Officer,
Network Software, STL

*27 years of experience in the
software industry*

*Led Hitech and Professional
services vertical and Alliances at*

TCS

Key Accounts



**Sandeep
Girotra**

Global Sales Head,
STL

*25 years of experience in the
communication industry*

*Built Key Accounts and
drove 10x growth at*

Nokia



STL Financials



Company
overview

1
Strong Industry
tailwinds

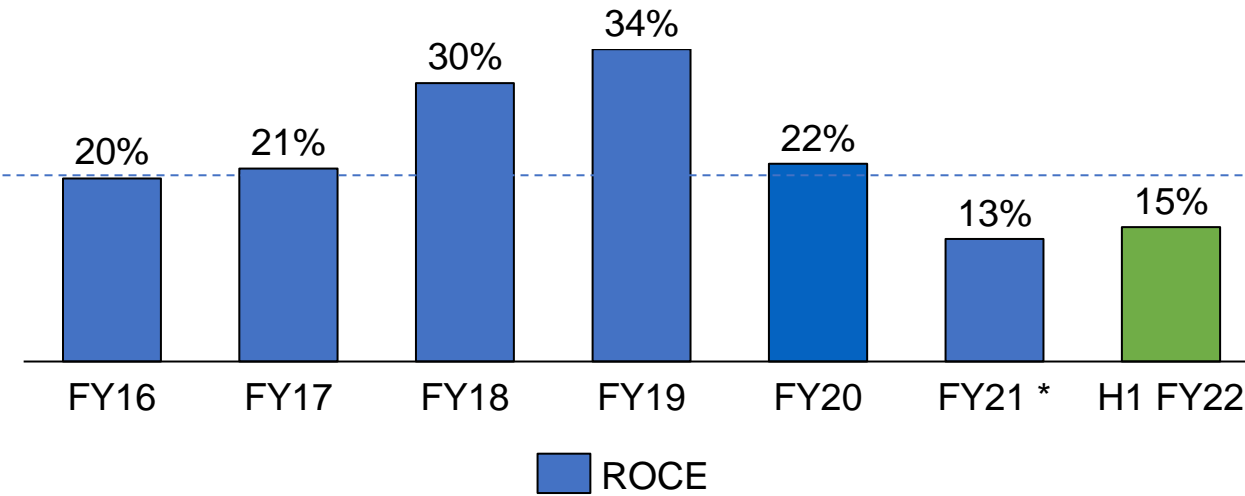
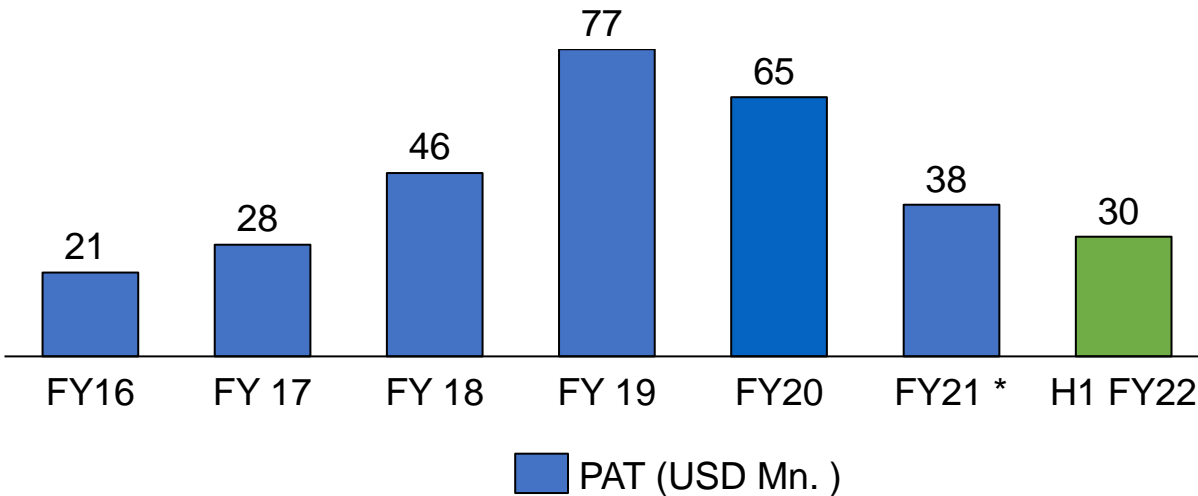
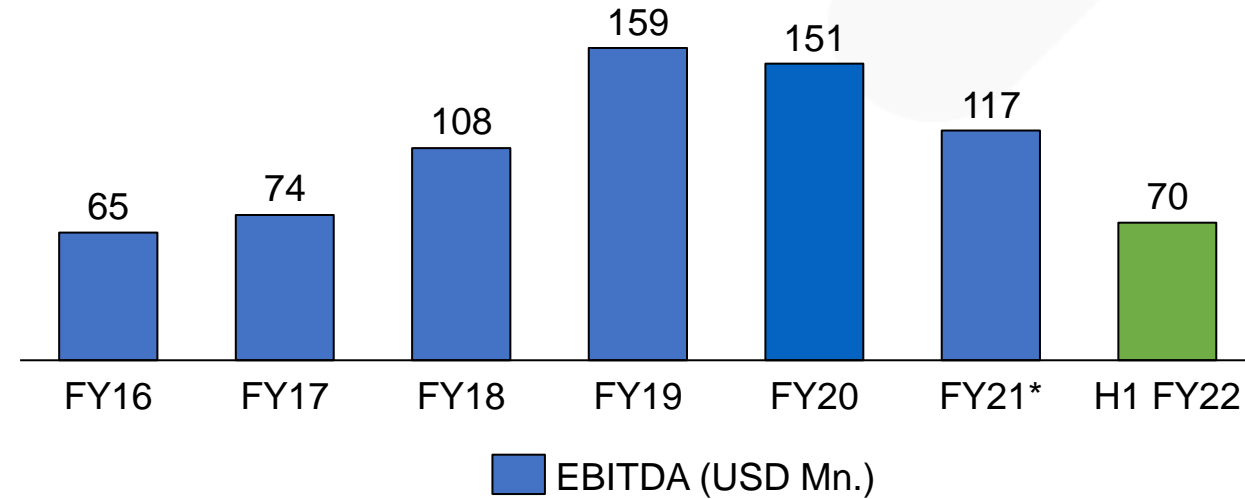
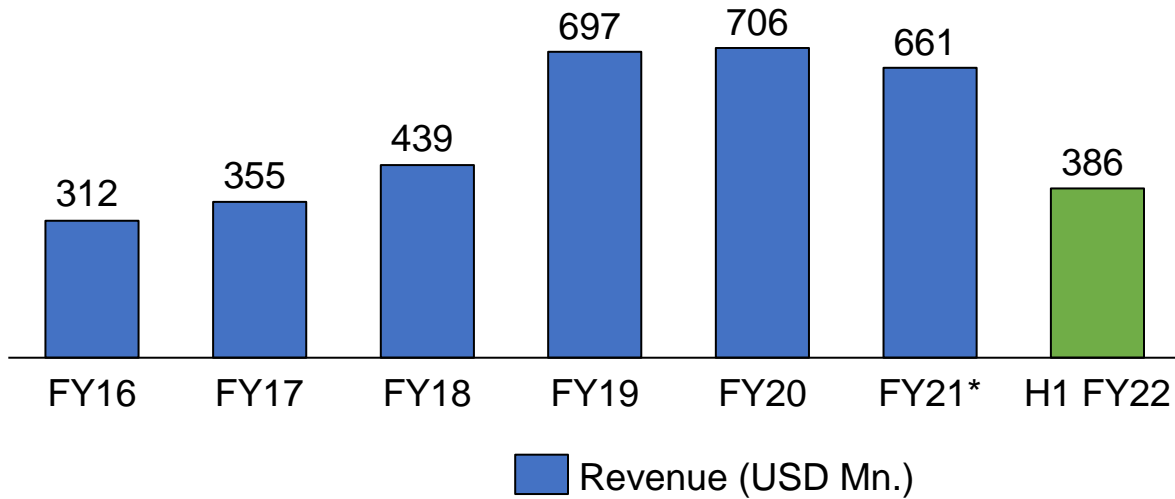
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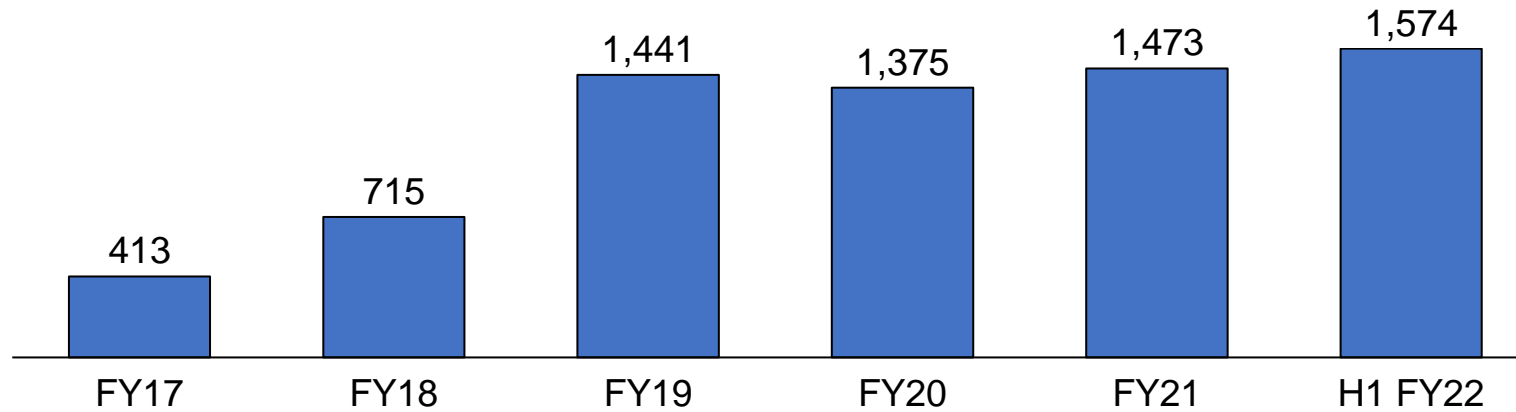
Delivering sustainable value for our shareholders



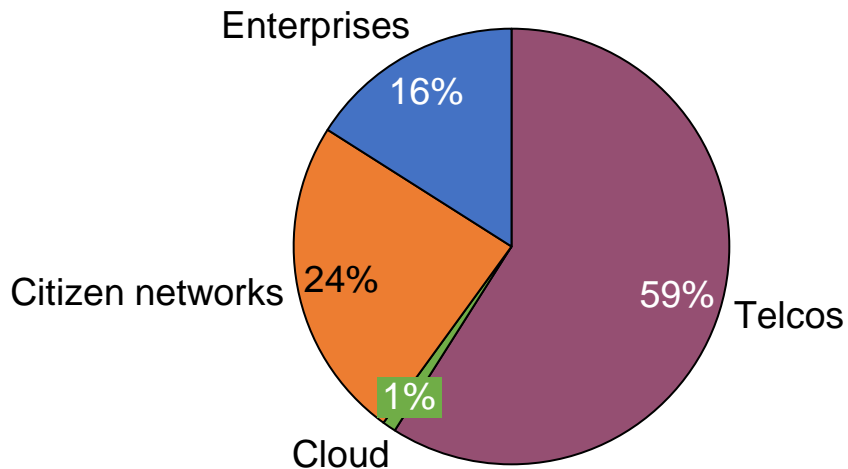
Growing order book over the years



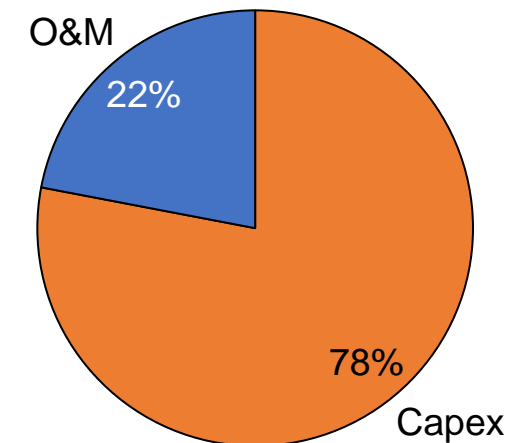
Open Order Book (USD Mn.)



Open Order Book Customer Segment wise



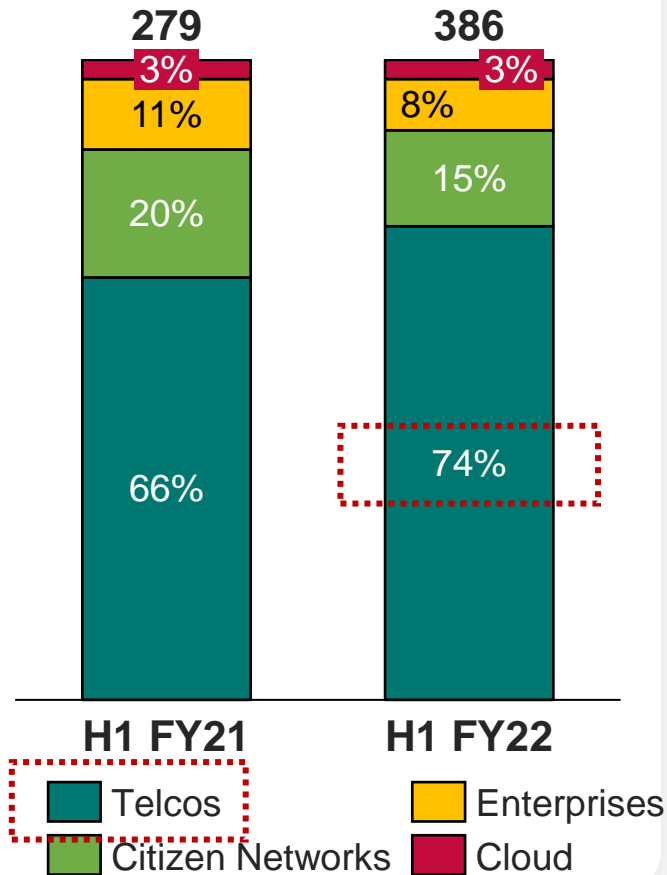
Open Order Book Split



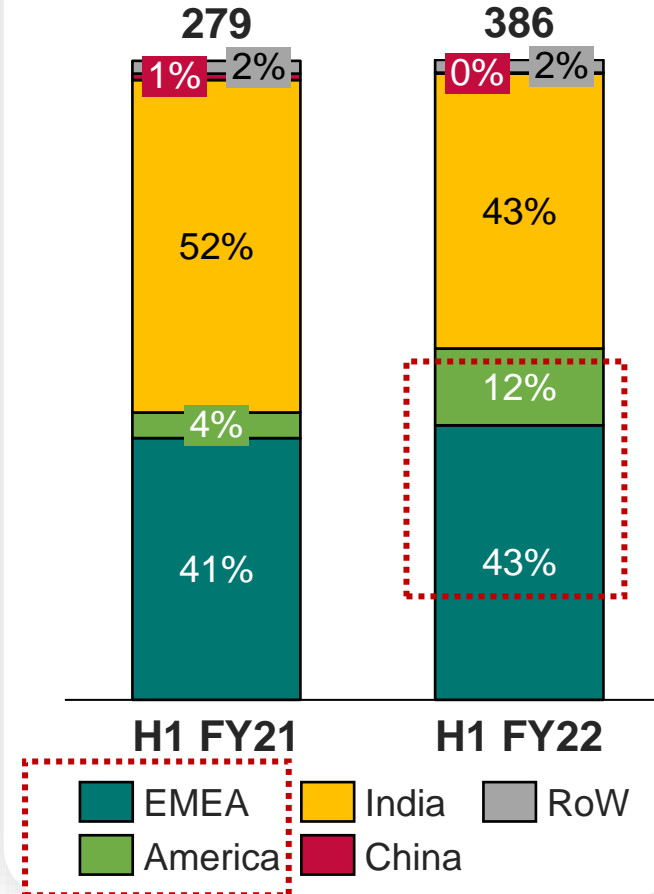
Revenue mix is moving to segments and geographies of choice



Customer Segments
Revenues (USD Mn.)



Geographical Distribution
Revenues (USD Mn.)



Project execution speed is also increasing



India, Public

NAVY'S Network Modernisation

Project Varun

(Indian Navy Project):

99%
Completed



Transformative RURAL digital inclusion

Bharatnet Projects

Mahanet

99%
Completed



T-Fibre

34%
Completed



India, Private

Modern Optical Network

Fiber roll out

(Large Indian telco)

62%
Completed



Global Projects

UK Gigabit Network

FTTH , UK

2%

Project 1

Completed



Project 2 & 3

Started



Hyperscale Data Centers

Data Centre Projects in EMEA

Completed in Nos. Q2 FY22 **44**



Ongoing in Nos. < CY >

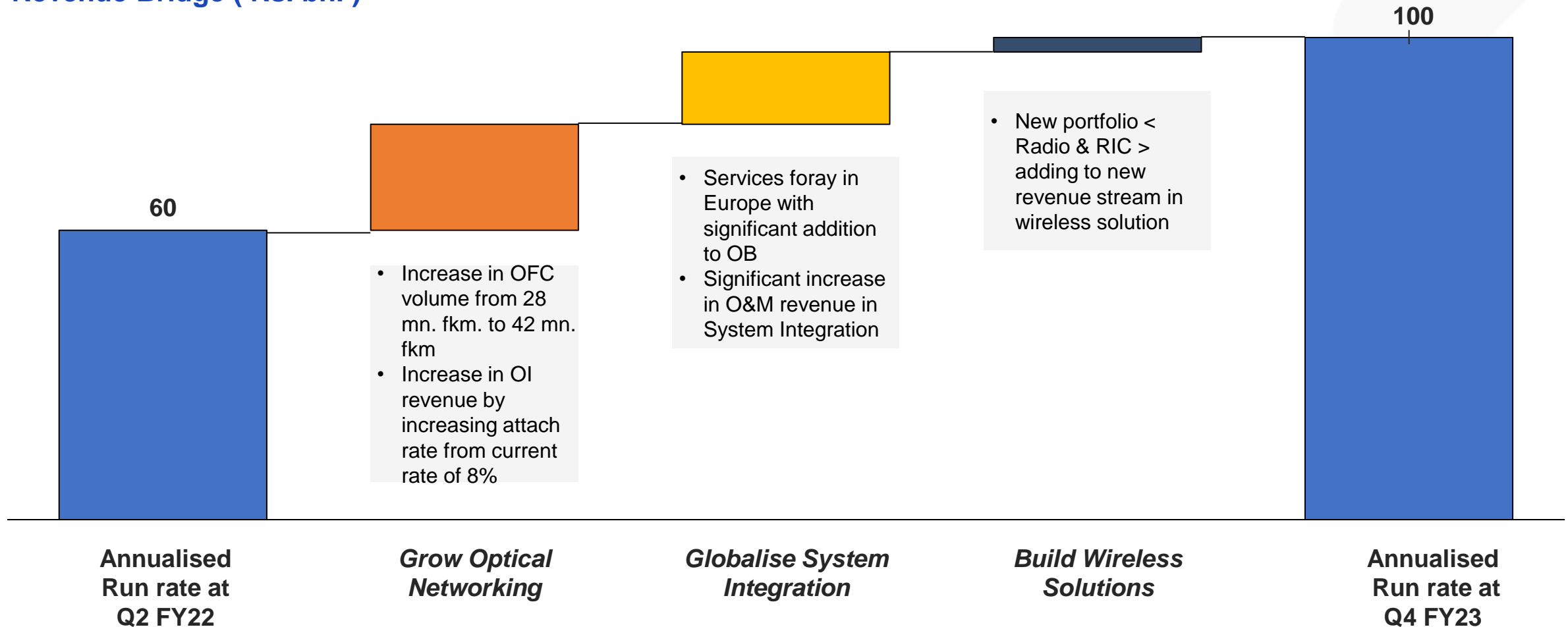
21



We plan to reach Rs. 100 bn. annualised run rate by Q4 FY23



Revenue Bridge (Rs. bn.)



We plan to reach **Rs. 100 bn.** annualised revenue run rate by Q4 FY23

we are transitioning from capacity focused investments to global capability & R&D investments



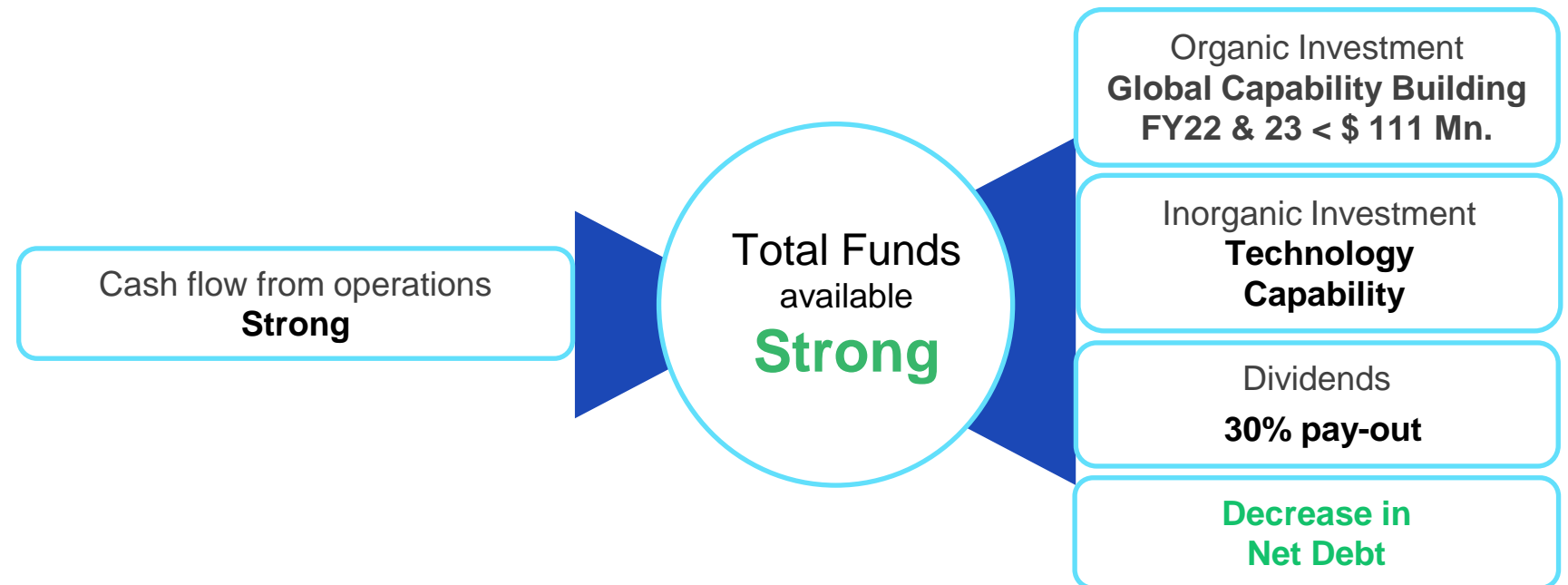
FY19 - 21

Net debt/Equity increased from 0.7 to 1.16



FY22 Onwards

Reduce Net debt / equity Target < 0.5



Committed to deliver our financial targets

Growth

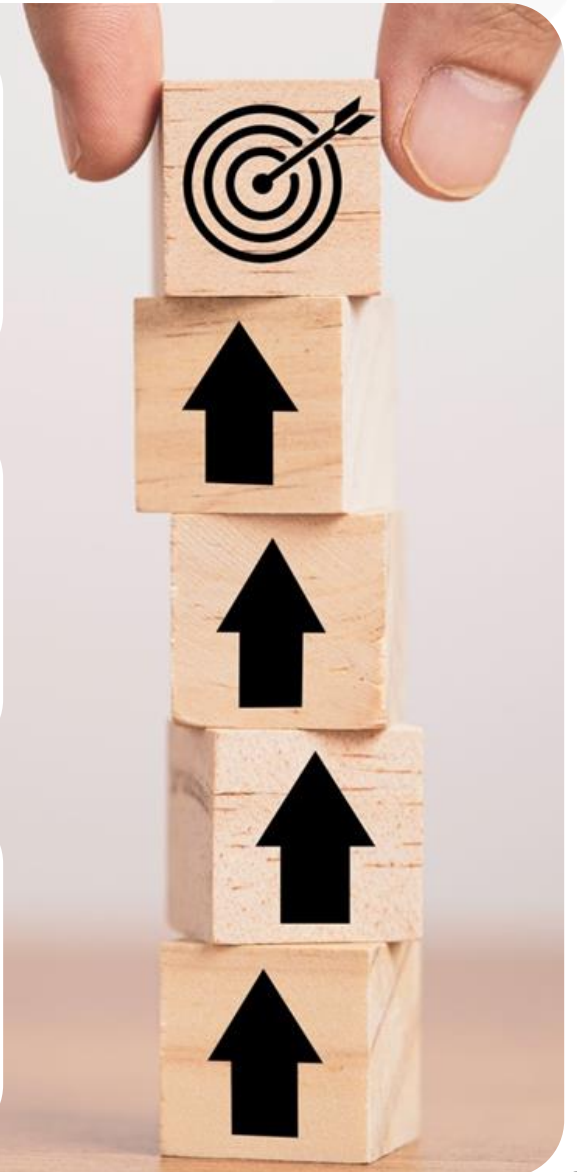
Revenue run rate : Rs. 100 bn. per annum *by Q4 FY'23*

Capital Structure

Net debt/equity < 0.5 by Q4 FY23

Returns

RoCE >20%



Financials: Abridged Version



P&L (USD Mn.)	Q2 FY22	Q2 FY21		H1 FY22	H1 FY21
Revenue	207	159		386	279
EBIDTA	37	29		70	47
<i>EBITDA %</i>	18%	18%		18%	17%
Depreciation	10	11		20	21
EBIT	27	18		50	26
Interest	8	7		15	14
Exceptional Item				2	
PBT	19	11		37	12
Tax	5	3		10	4
Net Income	15	8		30	9

Balance Sheet (USD Mn.)	H1 FY22	FY21
Net Worth	297	286
Net Debt	386	330
Total	683	616
Fixed Assets	398	365
Goodwill	53	40
Net Working Capital	232	211
Total	683	616

We are in a **decade long network creation cycle** driven by 5G, FTTx and rural connectivity programs

Our strategy to **increase market share in \$40 bn. TAM** on the back of three growth levers is showing results

In the optical networking business, our global OFC market share and optical interconnect attach rate is increasing

In system integration business, we have integrated Clearcomm, secured new orders in UK and are now ramping up project execution

In the wireless solutions business, we continue to invest in R&D to develop new products and engage with customers

We plan to reach **Rs. 100 bn. revenue run rate** by Q4 FY23 along with **Net debt/equity < 0.5 and RoCE > 20%**

Annexure



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financials

Annexure

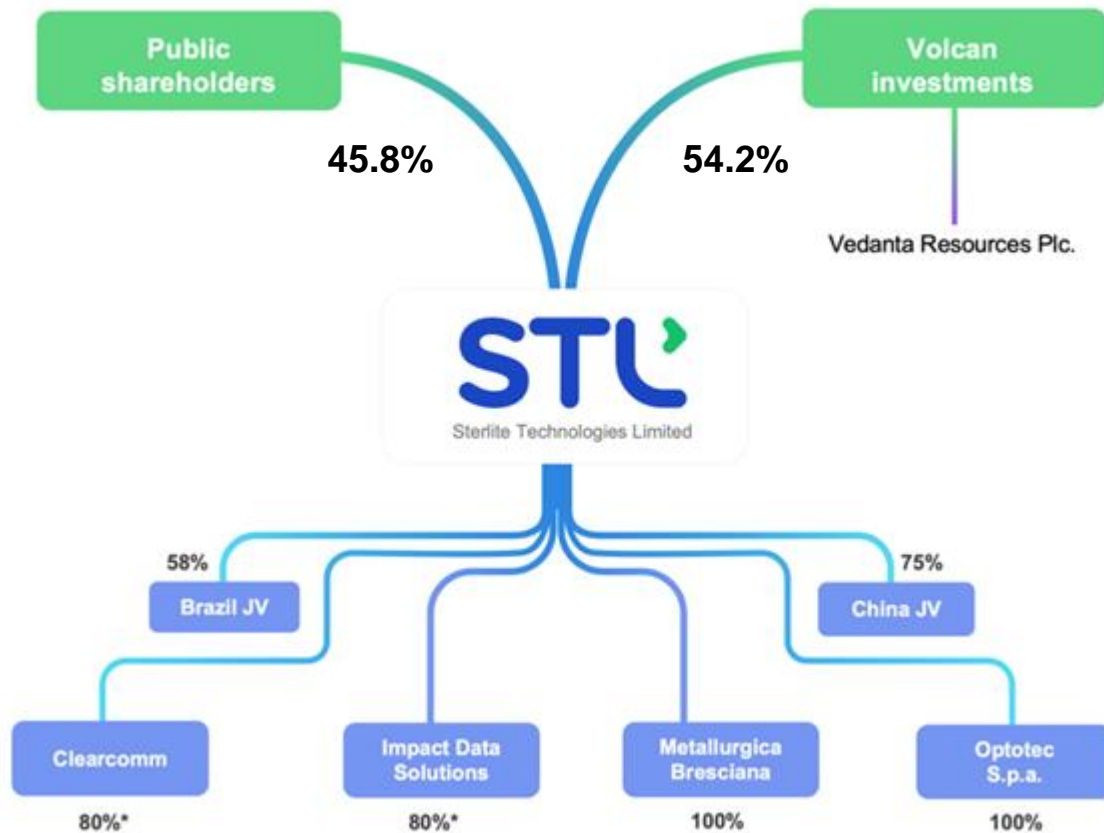
Corporate structure and shareholding pattern



Corporate structure

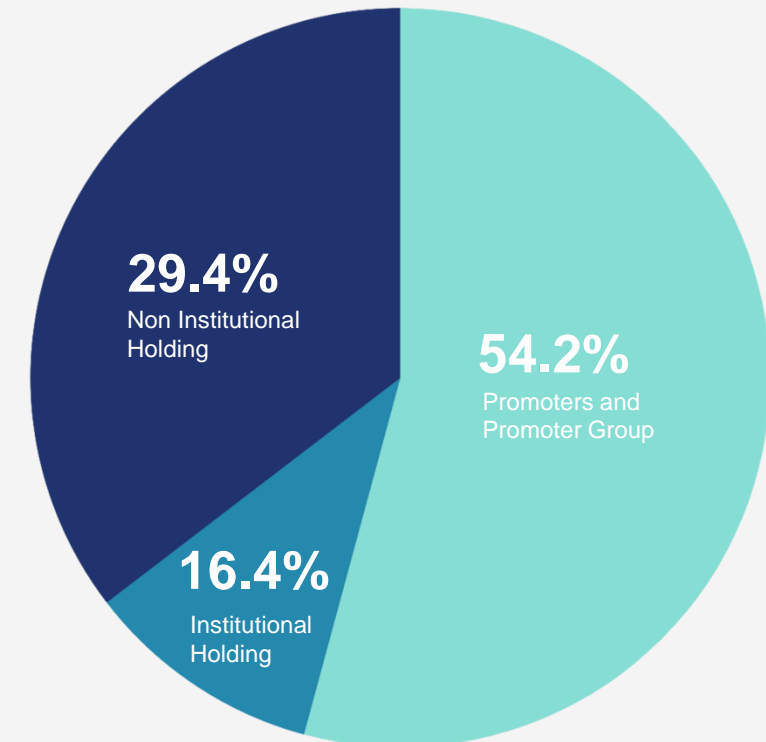
As on Sep 30th, 2021

Only Subsidiaries that are material are disclosed



Shareholding pattern

Source: Company information; Karvy Shareholding Services; Data as of Sep 30th, 2021



With a strong board in place

Independent Directors



Kumud Srinivasan

(Non-Executive & Independent Director)

- VP and Director of Non-Volatile Fab Manufacturing and Automation Systems at Intel Corporation
- Has spent 30 years at Intel in US, leading multiple global functions, prominent ones being R&D for technology manufacturing, industrial automation and IoT for manufacturing facilities
- Served as the President of Intel India from 2012 to 2016



Sandip Das

(Non-Executive & Independent Director)

- One of Asia's most respected telecommunications professionals and an acclaimed Chief Executive
- Ex-MD of Reliance Jio, Group-CEO, Maxis Communications and Hutchison Essar Telecom (now Vodafone), India
- One of the founding members of private telephony in India and a part of the group of individuals that founded Hutchison Max Telecom in 1994



S. Madhavan

(Non-Executive & Independent Director)

- Fellow member of institute of chartered accountants of India
- Holds directorial positions in top listed companies like HCL technologies, ICICI Bank, UFO Moviez and Transport Corporation of India
- Had set up a successful indirect tax practice, which got merged with PWC.
- Held leadership positions for over 14 years at PWC and was instrumental in leading tax practice



B. J Arun

(Non-Executive & Independent Director)

- Founded and led multiple successful ventures in silicon valley including California Digital, a Linux-based HPC leader and Librato, a software company
- Ex CEO of July Systems - a location-based mobile management platform
- Currently the Vice President of Tie Global
- Remains dedicated to fostering entrepreneurship in technology community



beyond tomorrow