

September 21, 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: Outcome of Analyst/ Institutional Investor Meeting

Ref.: Scrip ID - STLTECH/ Scrip Code – 532374

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you the outcome of Investor Meets held as detailed below :-

Date	Name of the Institution	Venue of the Meeting	Type of the Meeting
Sep 21, 2021	Motilal Oswal	Mumbai	One on One
Sep 21, 2021	Edelweiss	Mumbai	One on One
Sep 21, 2021	KR Choksey	Mumbai	One on One
Sep 21, 2021	Maybank	Mumbai	One on One
Sep 21, 2021	Emkay Global	Mumbai	One on One

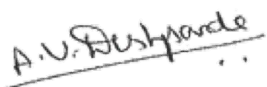
The Company's presentation in this regard is attached herewith.

Kindly take the above on your record & acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Sterlite Technologies Limited**



Amit Deshpande

Company Secretary & Corporate General Counsel (ACS 17551)

STL

stl.tech

Investor Presentation

Sep.'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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Digital network growth Story

2
STL's unique proposition

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Annexure

We Integrate Digital Networks for Our Customers

Core Business

Customer Segments



Telcos



Cloud Companies



Citizen Networks



Large Enterprises

End-to-End Solutions



Optical Connectivity



Wireless Solution


One Solution. Countless Opportunities

FTTx Network Integration

Portfolio Offerings



Optical Interconnect Products

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



Virtualised Access Products

- Programmable FTTx
- Virtualised RAN
- RAN Intelligent Controller Network Orchestrator



Network Software Products

- Digital BSS Platforms
- Network Operations Platforms

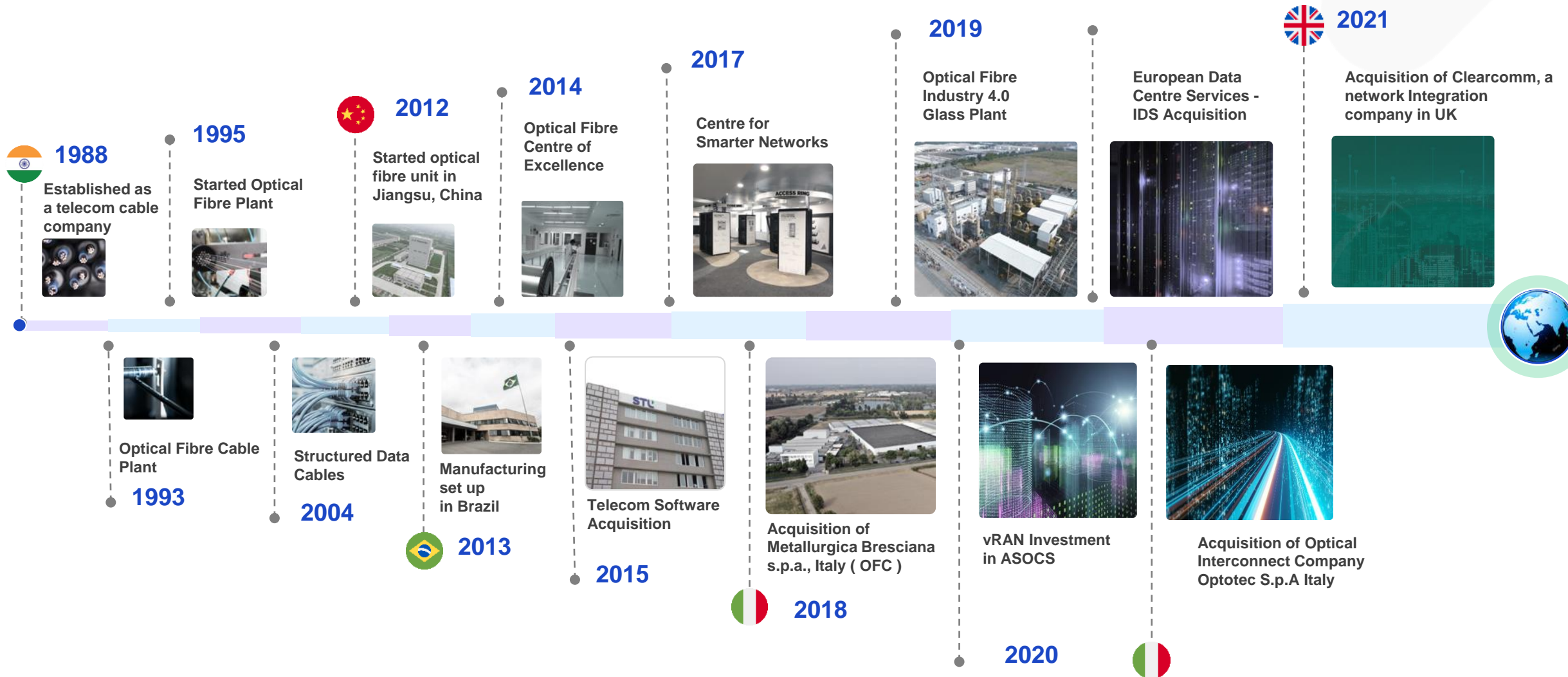


System Integration Services

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

Unique Capabilities

With a strong legacy and global capabilities



Our company in numbers



Rs. 48.25 bn.

FY21 Revenue

India (56%), EMEA (37%),
America (4%), China (1%), RoW (2%)

8

Global production facilities

50M fkm optical fibre capacity

2

Software Development Centre

4

Innovation centres

India and UK

System Integration Services



582

Patents

Across the network layers

Zero

Waste to Landfill

Shendra, Rakholi, Dadra

30+

Nationalities

~3,100 Employees

Driven by our purpose to transform millions of lives



TRANSFORMING LIVES

1.64 mn+
lives impacted

3,500+
Rural women
empowered

1,400+
Individuals digitally
empowered

50
ESG awards, including 7
global, won



World's 1st ZWL Certified

135,000+ MT
Waste diverted from landfills

97%
Waste recycled and reused

800+ MT
Plastic saved through innovative packaging

3R
Approach to reduce, reuse, recycle



Committed towards UN** Goals

100%
Manufacturing locations to be ZWL certified
Water positivity globally
Sustainable Sourcing

50%, 7,500+ tCO₂e
Reduction in carbon footprint

1.15M+ m³
Water recycled and reused at STL and
replenished in surrounding communities



Strong internal governance

57% Global Advisory Council
led by transformative technology leaders

25% diversity
in Independent Directors

Two of the Big Four
as statutory & internal auditors

Executive and management committees for
each business in place



Targeting 5 mn by 2025

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

With a strong board and leadership team



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

Digital Network Growth Story



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**Digital network
growth story**

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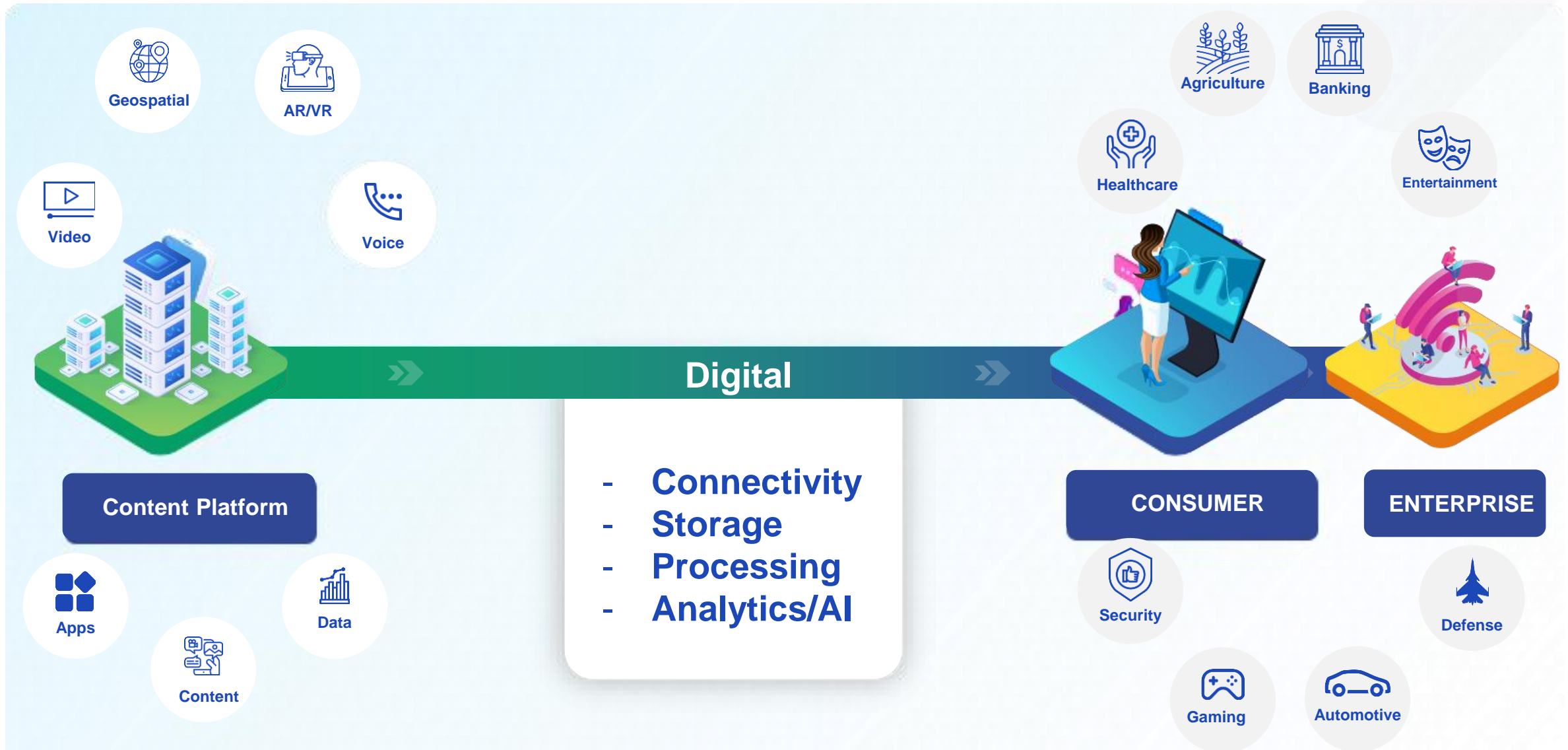
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Industry evolution from Telecom to Digital



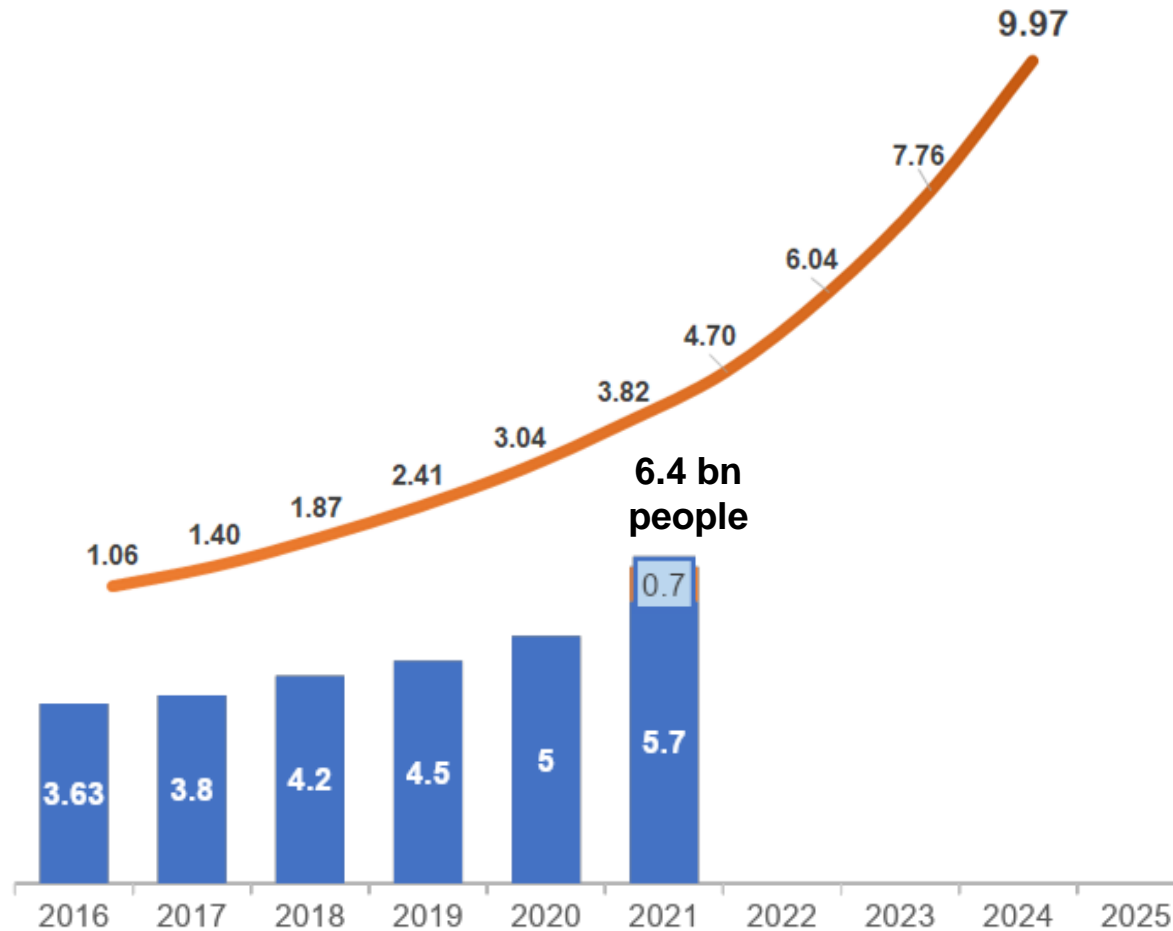
Leading to acceleration of digital connectivity

Internet users

In billions of people

Global IP Traffic

in Zettabytes



Source: Cisco for Global IP traffic

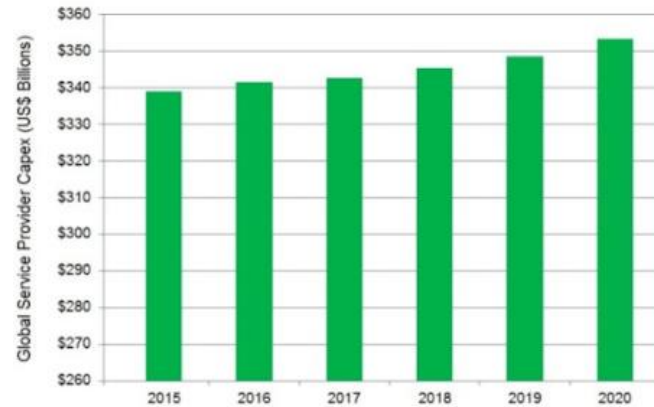
Source : Internet World Stats, for Internet users

- **2.2 mn new users everyday** came online since 2020
 - 3X the adoption rate vs. before
 - In 2015-18, 0.7 mn users came online everyday
- **Global IP traffic will grow 3X** in the next 3-4 years

With increased capital, including from new investor groups

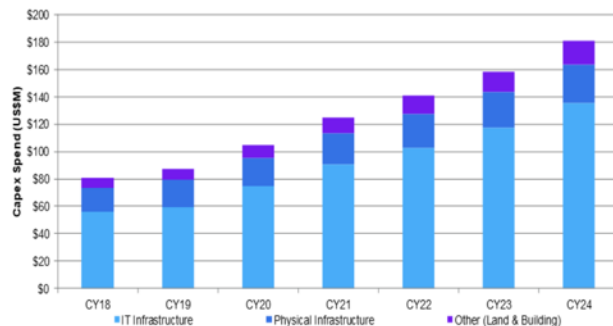
Telcos and Cloud companies are increasing their CapEx

Telcos



Much higher capex in 2021 and beyond

Cloud



amazon and Microsoft announce global Data centres expansions

Source: Omdia © 2020 Omdia

Data centre capex forecast by equipment category

New capital is coming from PE funds, Governments and Enterprises

Private Equity



Enterprises



Audi, Ford, BASF invest in private 5G

Citizen Networks



allocates **\$9.2 bn** for RDOF

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

And new technologies becoming mainstream

5G takes center-stage

Fastest technology to reach **400** mn users, **173 5G commercial networks**, **630 kinds of 5G handsets**

FTTx connects many endpoints

Fibre to the x:

- Home
- Enterprise
- Tower
- Curb

O-RAN becomes mainstream

Major operators start **trials or deployments**, including Verizon, Etisalat, DT, Orange, Telefónica, Vodafone, Airtel and more

Industry experts also recognise the shift

- **5G Subscribers base** is expected to hit 4.4 bn. by 2026
- **In Europe, FTTH/B subscribers** is expected to double in next 6 years to 208 mn
- **Analysys Mason** expects 82% of CSPs to support open interfaces/multi-vendor RAN

5G, FTTx and rural connectivity are driving up the fibre demand

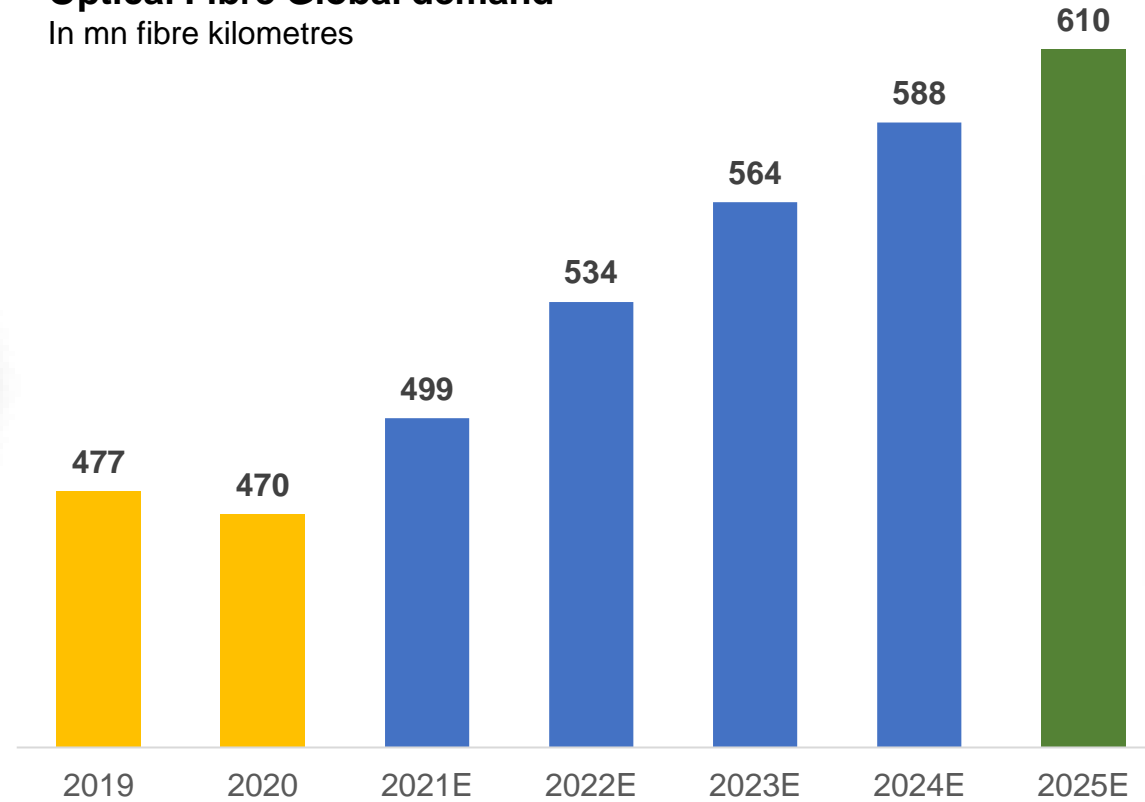


5G

FTTx

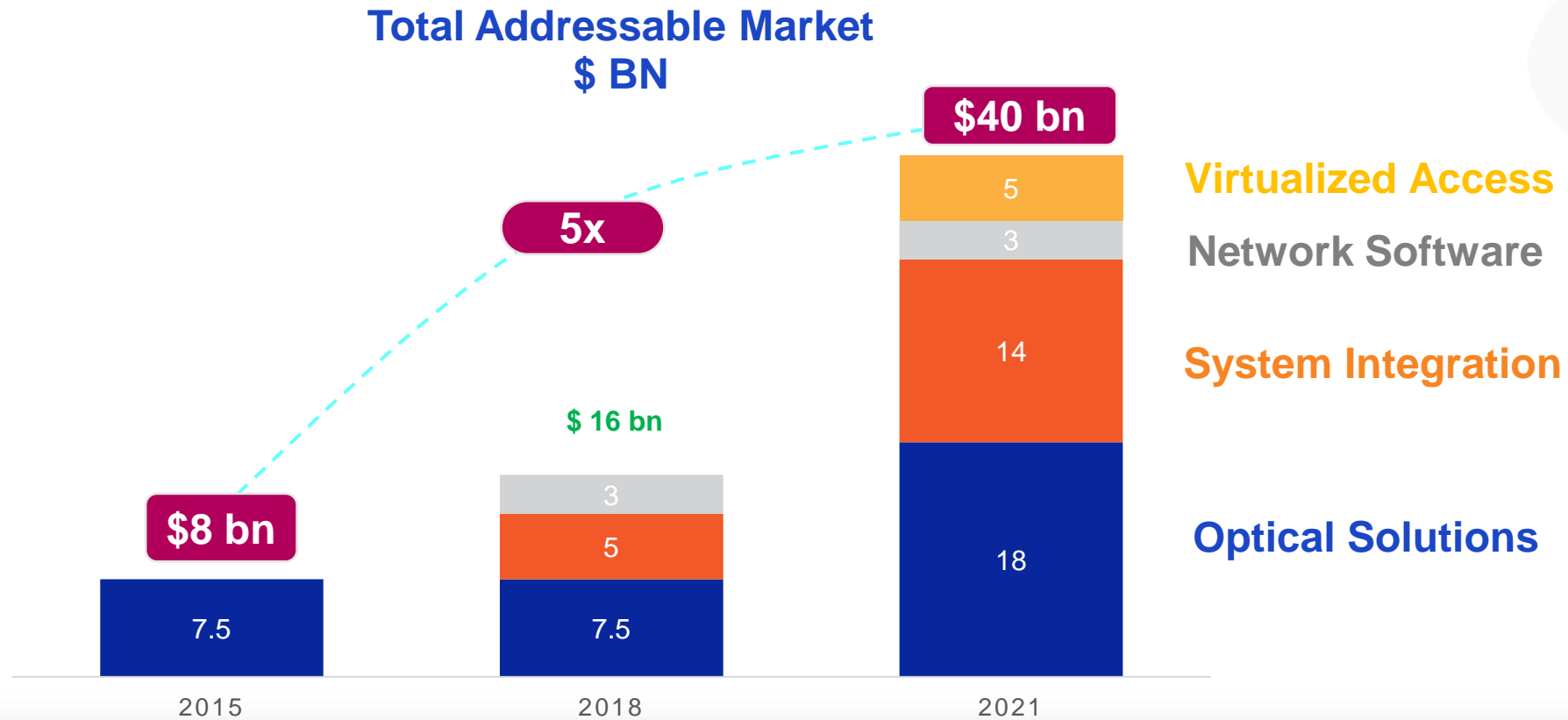
Rural
connectivity

Optical Fibre Global demand
In mn fibre kilometres



**A decade-long
digital network
creation cycle
is here!**

With an increased TAM, 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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25 years of experience in optical connectivity

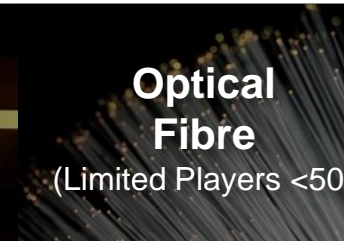
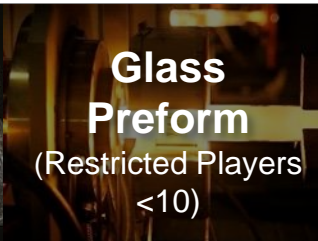


Optical Fibre

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**

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**



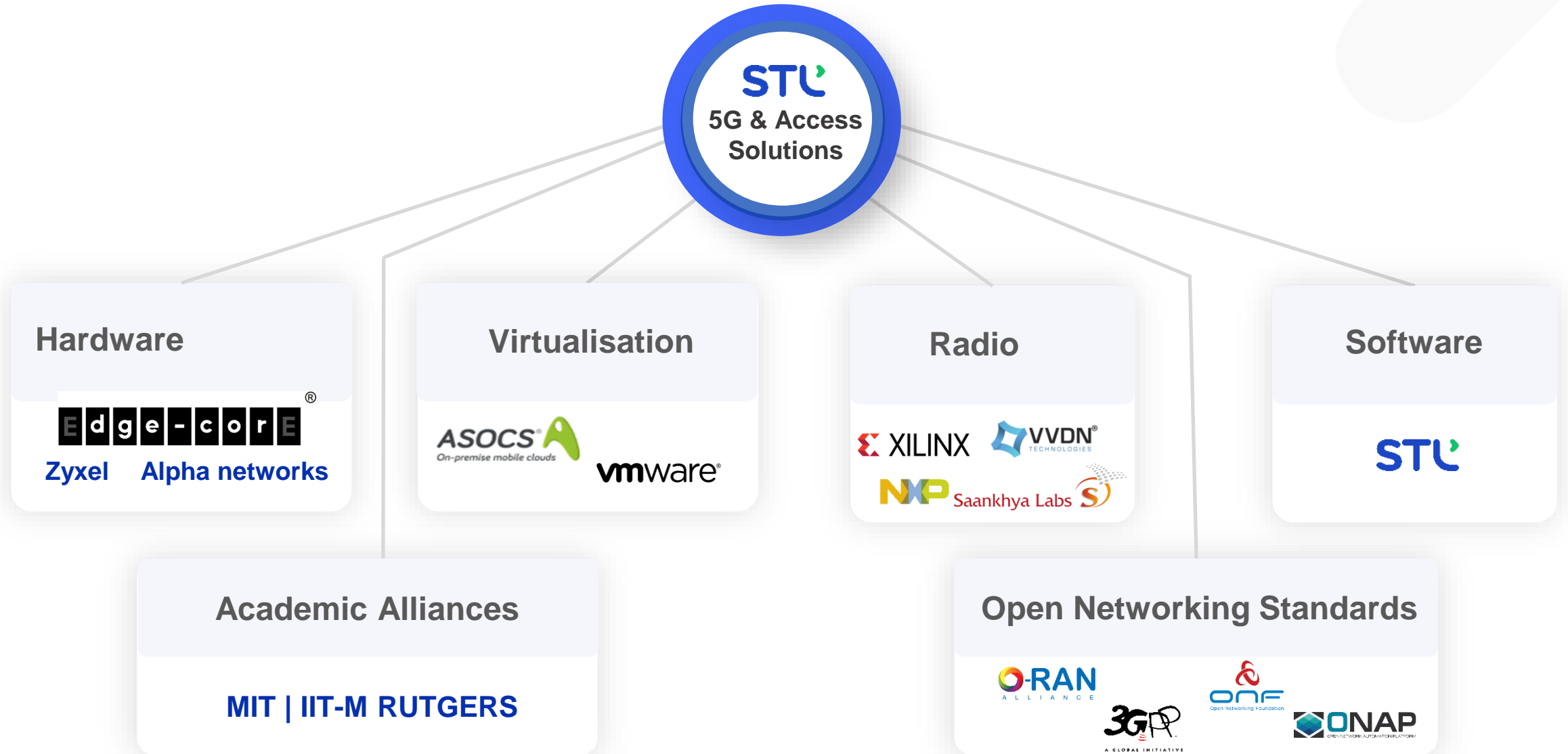
**IN CITY FTTX DEPLOYMENT
for India's telco & UK Gigabit
network**



**DATA CENTER INTERCONNECT
for top hyperscalers**



Robust ecosystem of virtualised access technologies



Put together, an E2E capability to integrate future digital networks



**LARGE SCALE NETWORKS
SYSTEM INTEGRATION**

10 Years Network Design & Integration Solutions

**OPTICAL
INTERCONNECT**



25 years

Extraordinary track record
Globally respected

**VIRTUALIZED
WIRELESS
(SOFTWARE, CLOUD)**



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

Future Growth Levers



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Three focused levers for growth



Services

2

Globalise

Take System Integration business global and scale in India

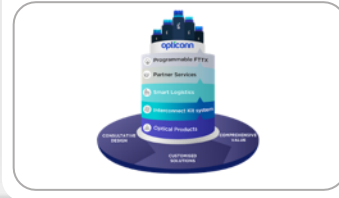


Software

1

Grow

Optical business



3

Build

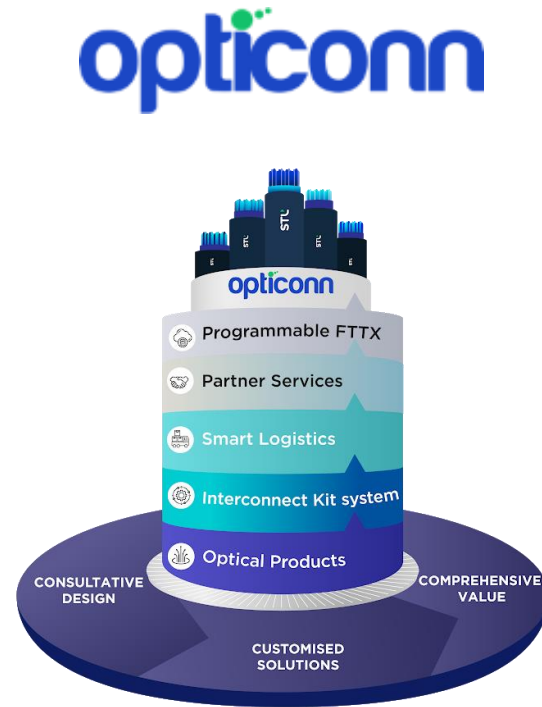
Strong Access Solutions business



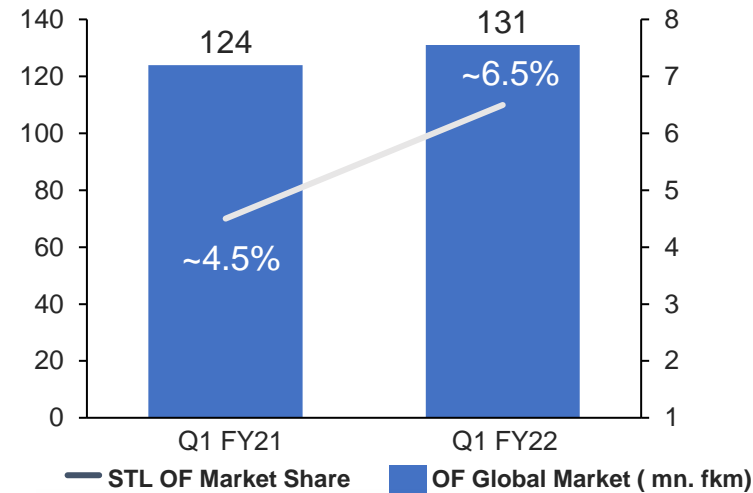
Hardware

Grow Optical Business

Continued growth in Opticonn market share



End-to-end optical solutions from STL



- STL's market share grew to **~6.5%**
- Industry optical fibre volume grew by **6.3% YoY** to **131 mn fkm**



- STL recorded **double digit revenue** growth in **optical interconnect** business
- **Opticonn** penetration has **increased**

Globalise System Integration Business

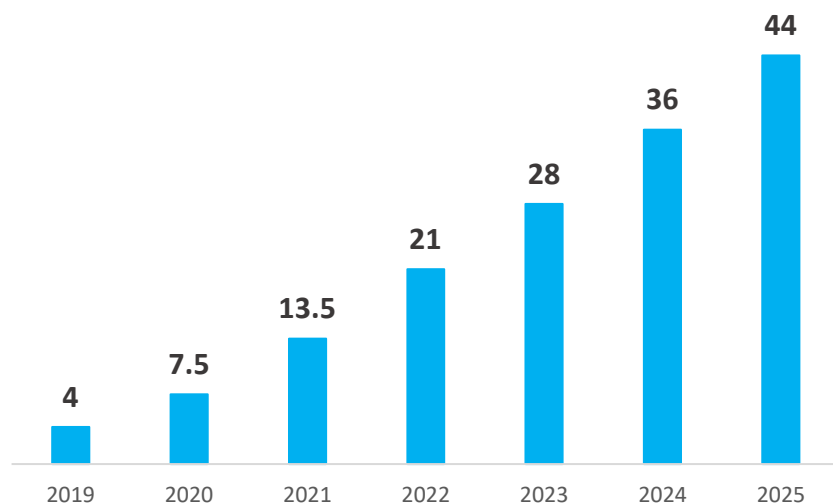
First order in the UK

The UK Market is growing

£5Bn *Project gigabit announced*



Planned home passes in UK (Mn)



We are capitalising on it

Our first win



FTTx
mantra

£12M

- Partnership with a leading provider of telecom solutions in the UK
- FTTx mantra to connect homes with broadband in London
- Project expected to be completed in the current fiscal year

Globalise System Integration Business

Acquisition of Clearcomm, a network specialist in UK



Clearcomm - an overview

- Provider of end-to-end optical network integration services to telcos in the UK
- Long-standing relationships with marquee customers and suppliers
- A decade of strong presence

Financial profile and key facts

~£20Mn Revenue (FY20*)	26% 3-Year CAGR
~50 Employees	UK Headquarters

* Financial year ending in November

Rationale for acquisition

STL	+	Clearcomm
<ul style="list-style-type: none"> • Optical Connectivity and Network Design expertise 		<ul style="list-style-type: none"> • End-to-end Network integration in the UK
<ul style="list-style-type: none"> • Data Centre Interconnect Capability 		<ul style="list-style-type: none"> • Fttx Integration Capability
<ul style="list-style-type: none"> • Access to large global customers 		<ul style="list-style-type: none"> • Diversified Vendor base and experienced local team

Deal contours

Enterprise Value	First tranche to be acquired at EV of ~ £15.5 mn, representing 100% of share capital
Structure	80% of share capital to be acquired in first tranche. Balance 20% to be acquired in 2023
Financing	Mix of internal accruals and debt

Solid platform to grow the System Integration business in the UK

Build Access Solutions

Successful pilot with Chunghwa; Collaboration with Facebook Connectivity



- Successfully **completed a proof-of-concept** for programmable FTTx software solutions
- OLT software stack to **enable Chunghwa to upgrade** its GPON to XGS-PON



- Collaborating to **co-develop general purpose radio units under Evenstar Program**
- STL aims to strengthen its **product development, promotion and supply chain** through this collaboration

Developing radio unit manufacturing ecosystem in India

Recognized first revenue for Access Solutions in Q1FY'22

Q1 FY'22 Updates



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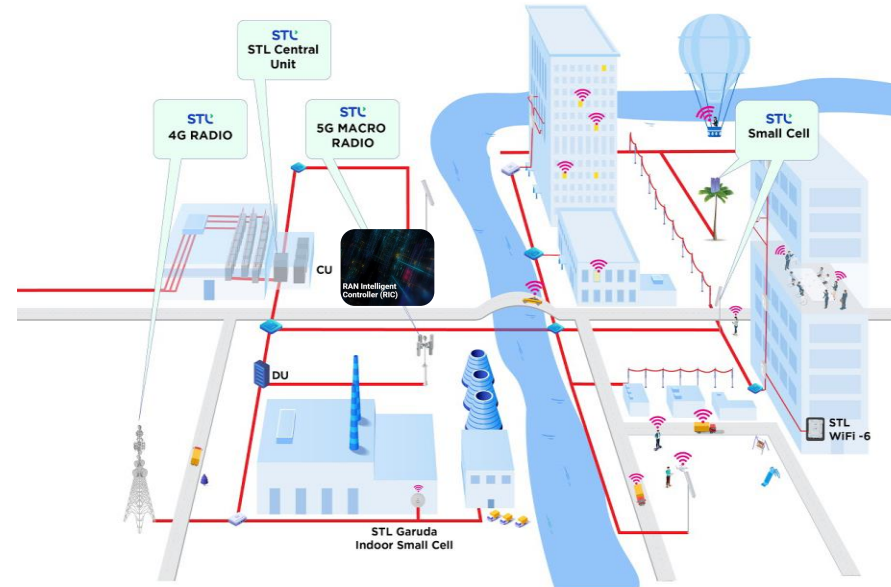
Launched an end-to-end access solution: Accellus



Technology led E2E Solutions 



A wireless solution that bring together micro, macro radio, intelligent controller and orchestrator across CU, DU, RU



Global recognition

- A leading **5G RAN vendor**
- An **Enabler** for enhanced partner ecosystem support in **Digital Marketplace**



- **Top 60 Edge computing companies** to watch in 2021
- **Top 10 RAN vendors** to watch out for in 2021



- **Top 100 Tech Challenger**

Our key account focus is leading to multi-portfolio engagements



Enhanced engagements with current and new accounts resulting in strategic wins

Nurtured existing key accounts




Multi-year strategic partnership to help build new UK full-fiber network



Multi-year LOI for fiber roll out across 10 circles

Opened doors to new



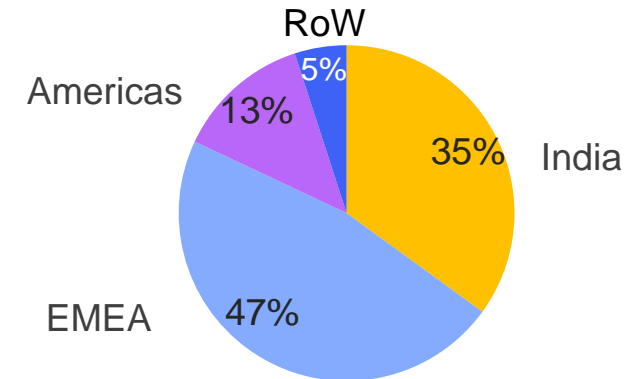
Five year, multi-million contract for dual-band and tri-band radio units




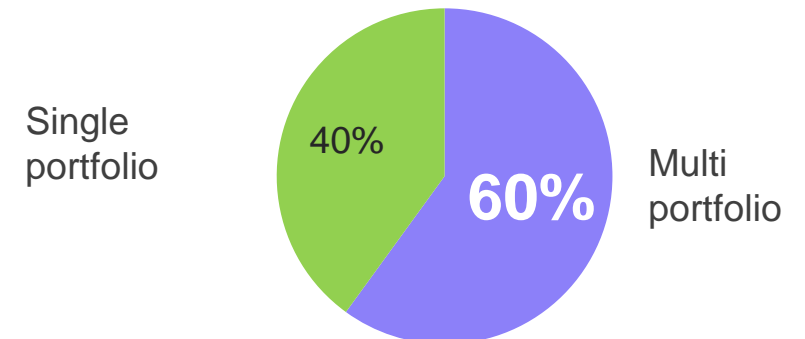
Digital transformation for a leading telco in Africa


Increase in participation across Geos with multi-portfolio engagements



Open participation funnel by region (%)



Portfolio engagements in key accounts (%)



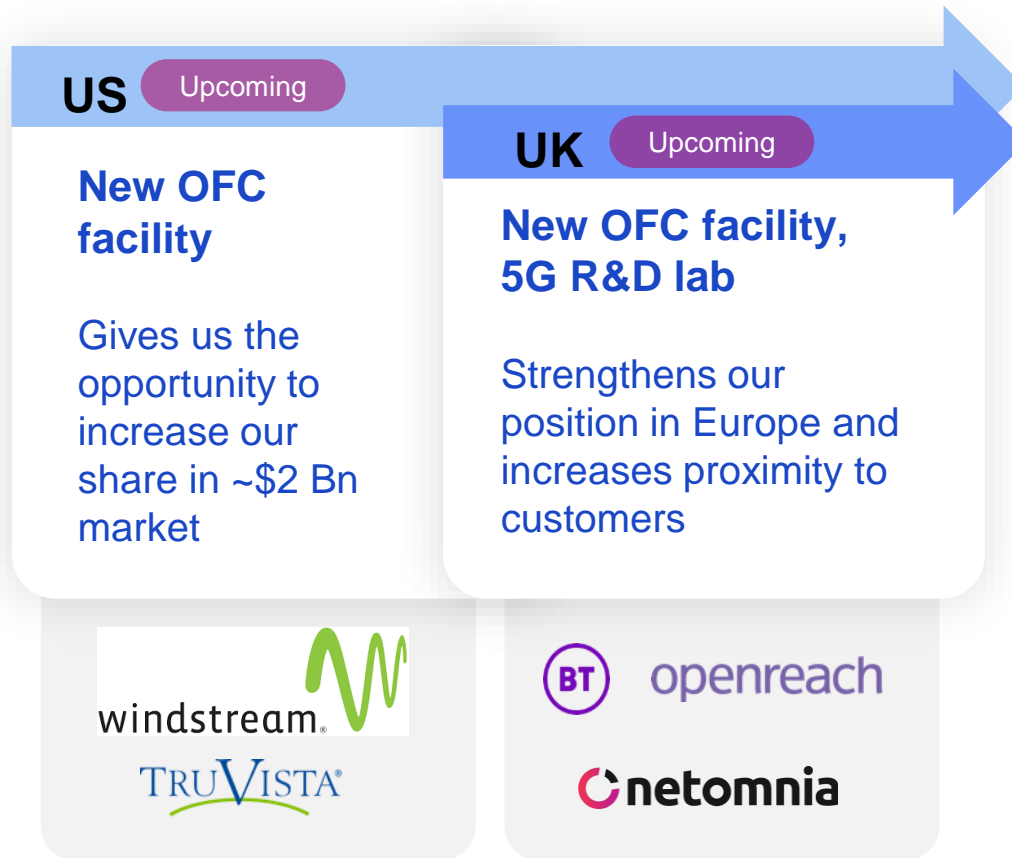
Key Account Management 



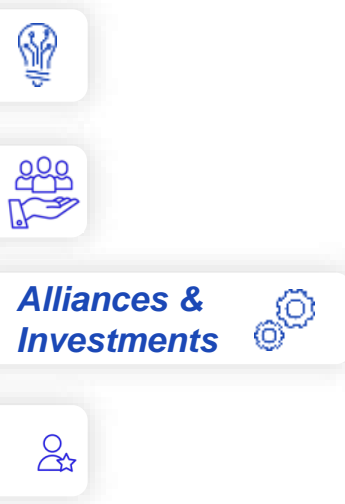
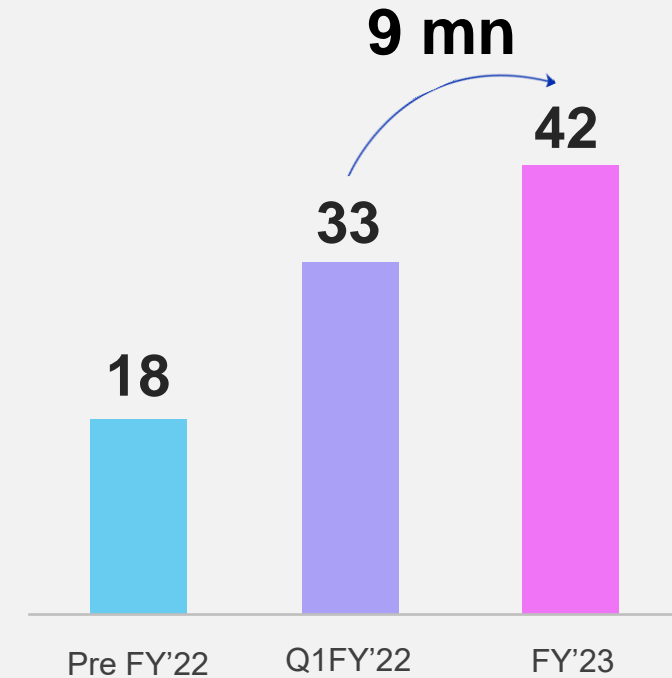
Expanding optical capacity to 42 mn. fkm.



Solution Centres at global locations with an investment of Rs. 2 bn.



Demand driven expansion (Mn. fKm.)



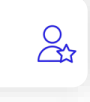
Increased investments in R&D to develop end to end solutions



New solutions with an annual R&D investment of 3-4% of STL revenue



Alliances & Investments



Wi-Fi6 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



pFTTx

An SDN, cloud-native solution that brings programmability to last mile networks

Pilot



RAN Intelligent Controller (RIC)

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

Development

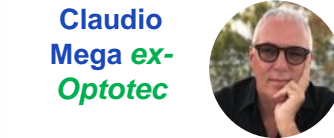
With a strong global leadership team to drive next phase of growth



Chris Rice
ex-AT&T



Stephen Szymanski
ex-Prysmian



Claudio Mega
ex-Optotec



Keith Rowley
ex-Flomatic



Sandeep Girotra
ex-Nokia



Sandeep Dhingra
ex-Cisco



Srinivas Jagdeesan
ex-Altran



Jitendra Balakrishnan
ex-Corning



Rajesh Gangadhar
ex-Sprint

**Virtualised
Access
200+**

**Optical
Interconnect
90+**

**System
Integration
50+**

Global team members

Top Talent & Culture



Leaders & Experts

Technologists

STL Financials



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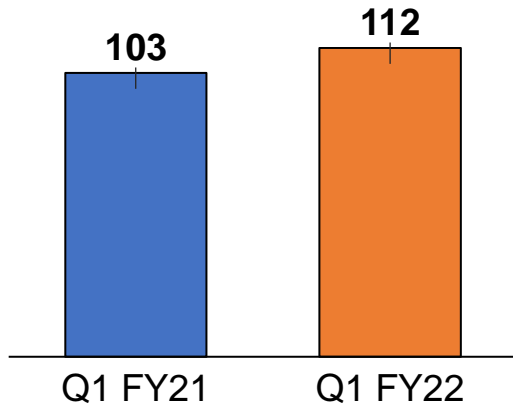
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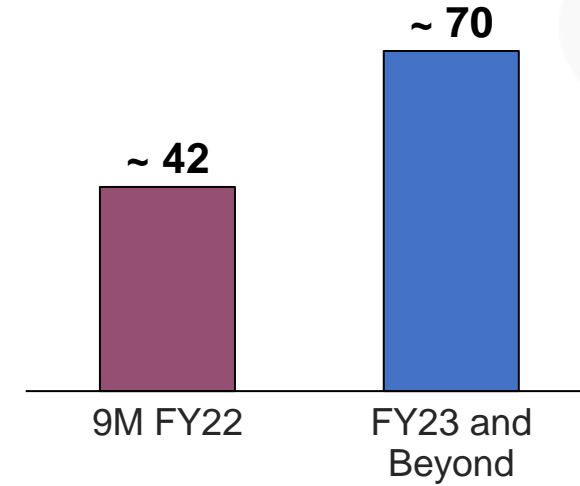
Annexure

Growing order book

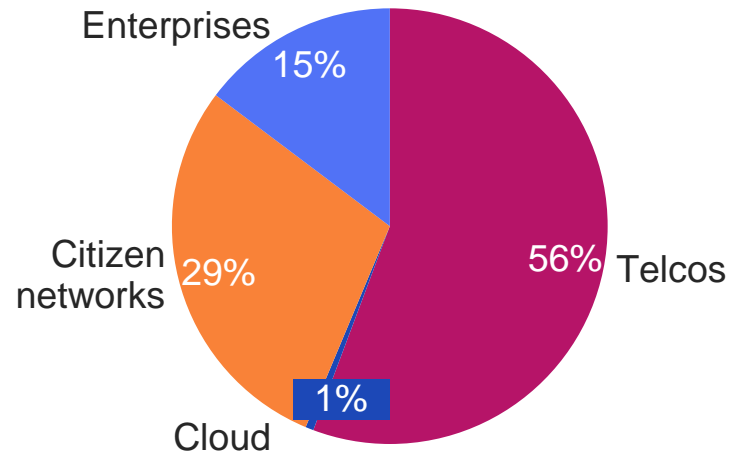
Open Order Book (Rs. bn.)



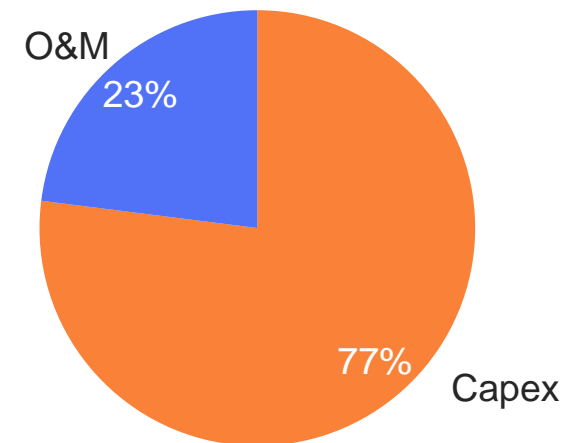
Order Book Spread (Rs. bn.)



Open Order Book Customer Segment wise



Open Order Book Split



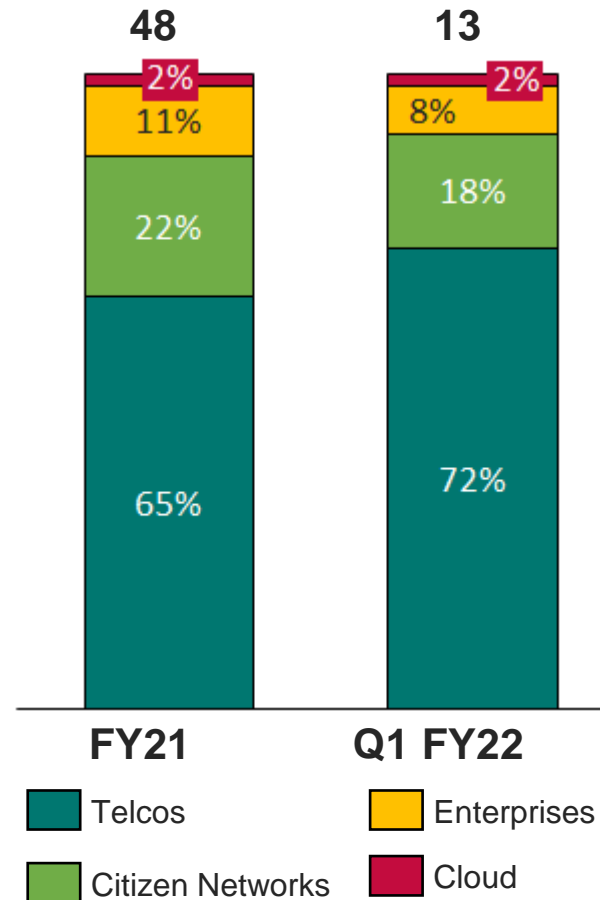
Revenue mix moving to geographies and segments of choice



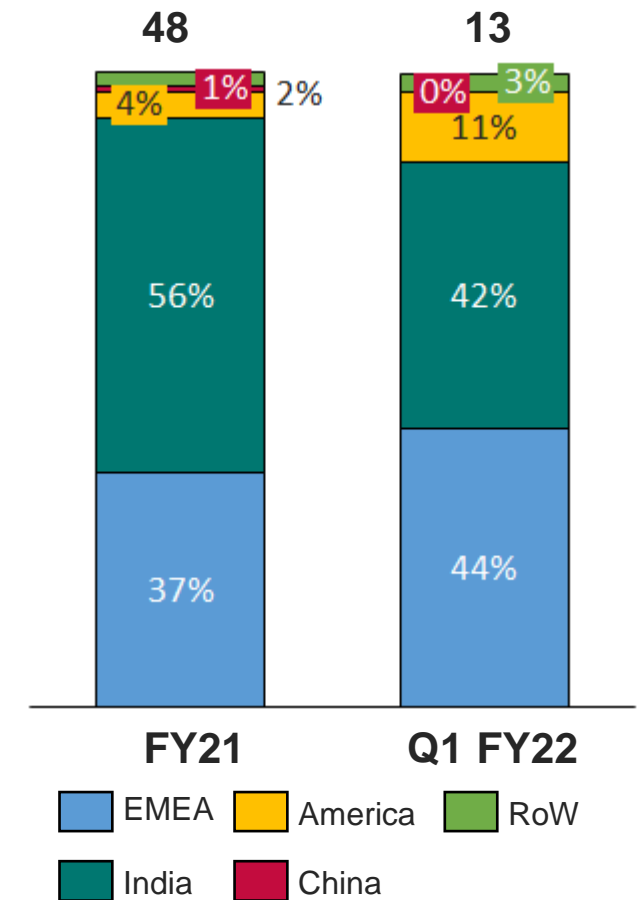
Key Order Wins Q1 FY22

- Multi-million dollar deal with a large **European telco** for **Opticonn**
- Incremental order for **Lead 360** from a **large Indian Telco**
- Strategic partnership with a leading **Telecom solution provider in UK** to connect homes to broadband by deploying **FTTx Mantra**

Customer Segments Revenues (Rs. bn.)



Geographical Distribution Revenues (Rs. bn.)



Project execution running at full-speed post the pandemic-led challenges of Q1 FY22



Navy's Network Modernisation

Project Varun **95%**
(Indian Navy Project) **Completed**



Modern Optical Network

Fiber roll out **48%**
(Large Indian telco) **Completed**



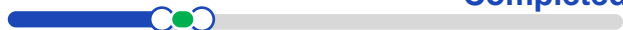
Transformative Rural digital inclusion

Bharatnet Projects

Mahanet **92%**
Completed



T-Fibre **27%**
Completed



Hyperscale Data Centers

Data Centre Projects in EMEA

Completed in Nos. < LY > **82**



Ongoing in Nos. < CY > **13**

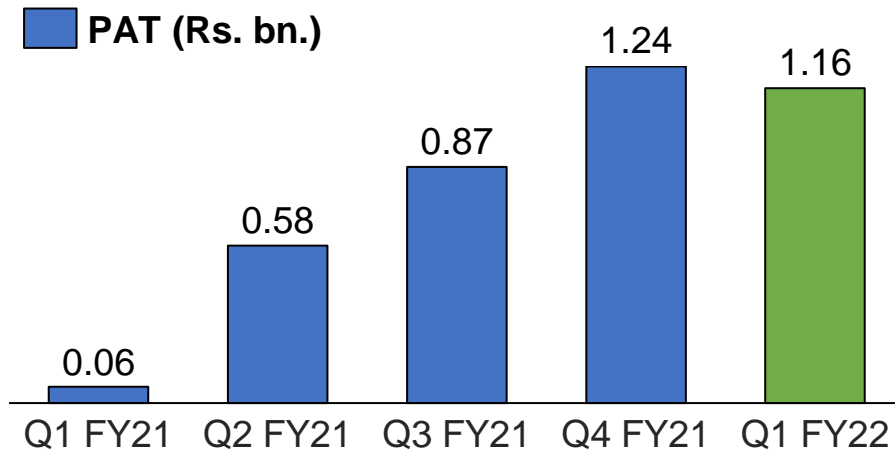
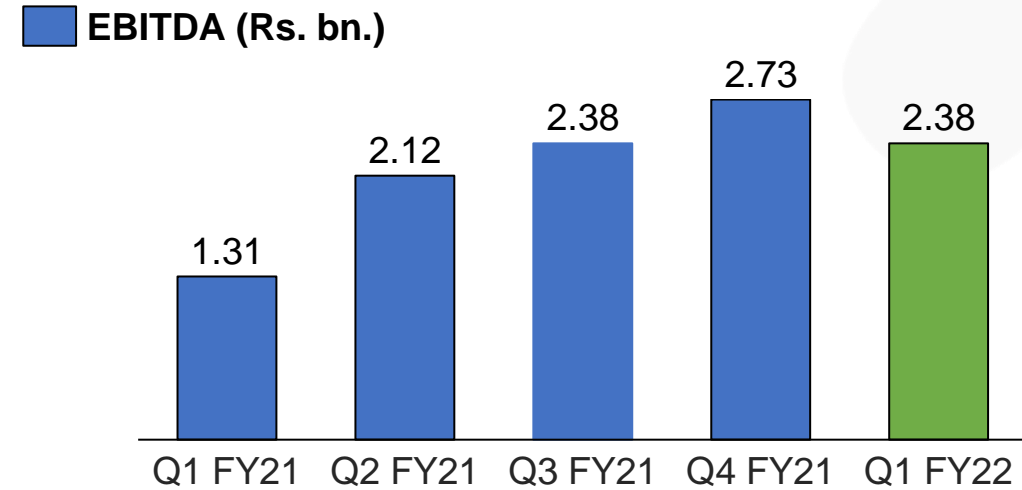
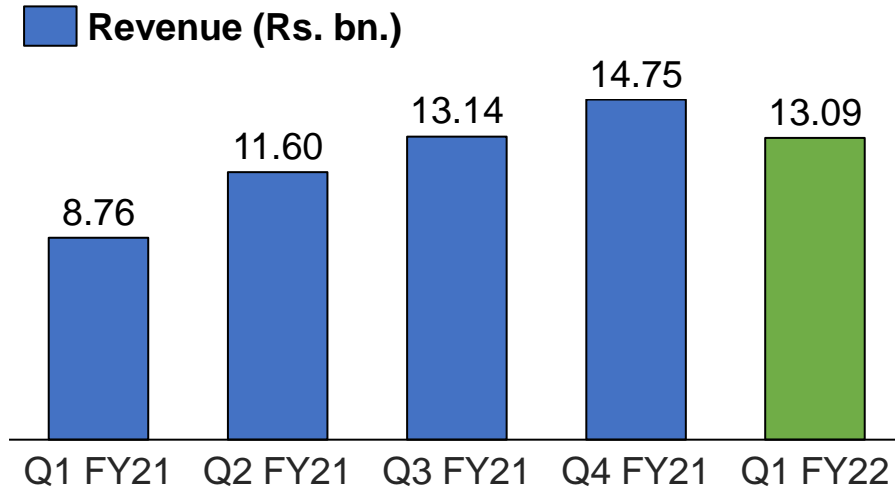


UK Gigabit Network

FTTH (UK) **Now Started**



Q1 FY22 performance has been robust

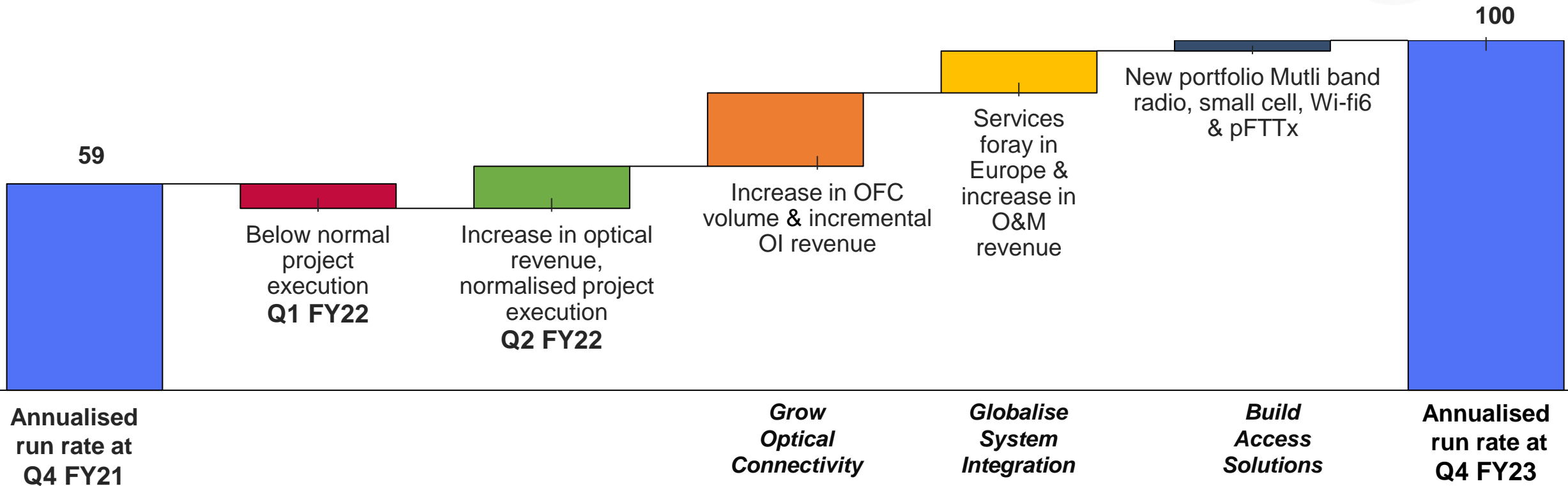


- **Optical business continues to grow**
- **Project execution was below normal due to second wave of the Covid-19 pandemic in India.**
- **We expect to go back to QoQ growth momentum from Q2 FY22 onwards.**

With a structure plan to reach Rs. 100 bn. annualised run rate by Q4 FY'23



Revenue Bridge (Rs. bn.)



Financials: Abridged Version



P&L (INR Bn.)	Q1 FY'22	Q4 FY'21	Q1 FY'21
Revenue	13.09	14.75	8.76
EBIDTA	2.38	2.73	1.31
<i>EBITDA %</i>	18%	19%	15%
Depreciation	0.70	0.61	0.74
EBIT	1.69	2.12	0.57
Interest	0.49	0.53	0.50
Exceptional Item	0.16		
PBT	1.35	1.58	0.07
Tax	0.38	0.50	0.04
Net Income after minority interest	1.16	1.24	0.06

COVID-19 impacted performance and project execution

Committed to deliver our financial targets



Growth

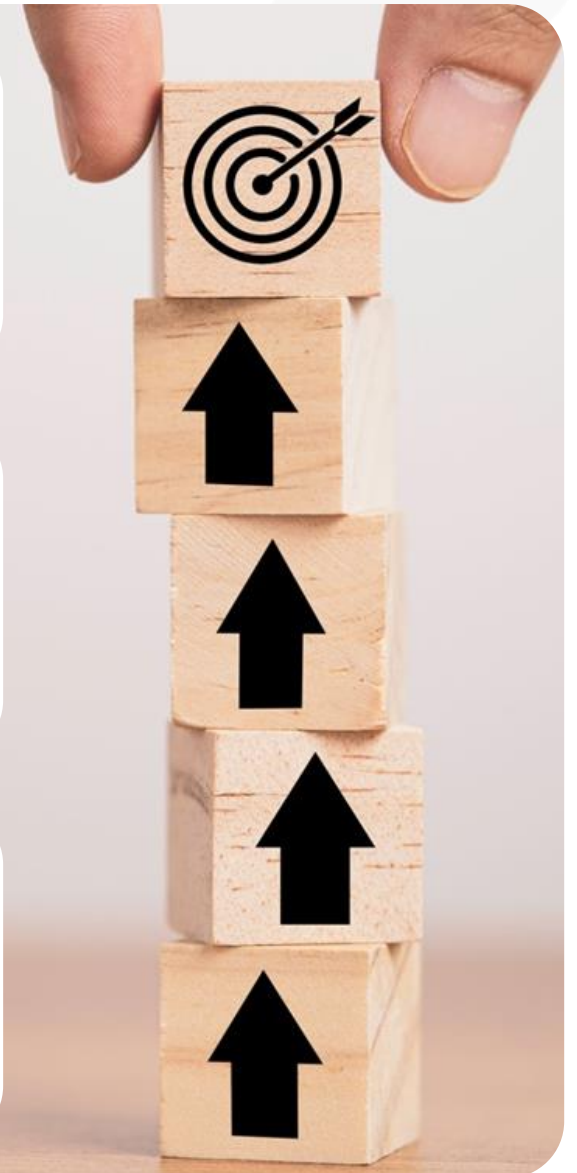
Revenue run rate : Rs. 100 bn. per annum *by Q4 FY'23*

Capital Structure

Net debt/equity < 0.5 by Q4 FY23

Returns

RoCE >20%



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

In the last 5 years, **our TAM has increased 5x to \$40 bn.**
Now our focus is to **increase our market share** in the \$40 bn. TAM

Our 3 growth levers of grow optical business, globalise system integration and build access solutions **have started delivering results.**

We are strengthening our foundational **capabilities** of E2E solutions, KAM approach, Ecosystem Investments and top talent & culture **to expand globally.**

We plan to reach **Rs. 100 bn. revenue run rate** by Q4 FY'23
along with **Net debt/equity < 0.5 and RoCE > 20%**



Company
overview

1
Digital network
growth story

2
STL's
unique proposition

3
Future
growth levers

4
Q1 FY'22
updates

5
STL
financials

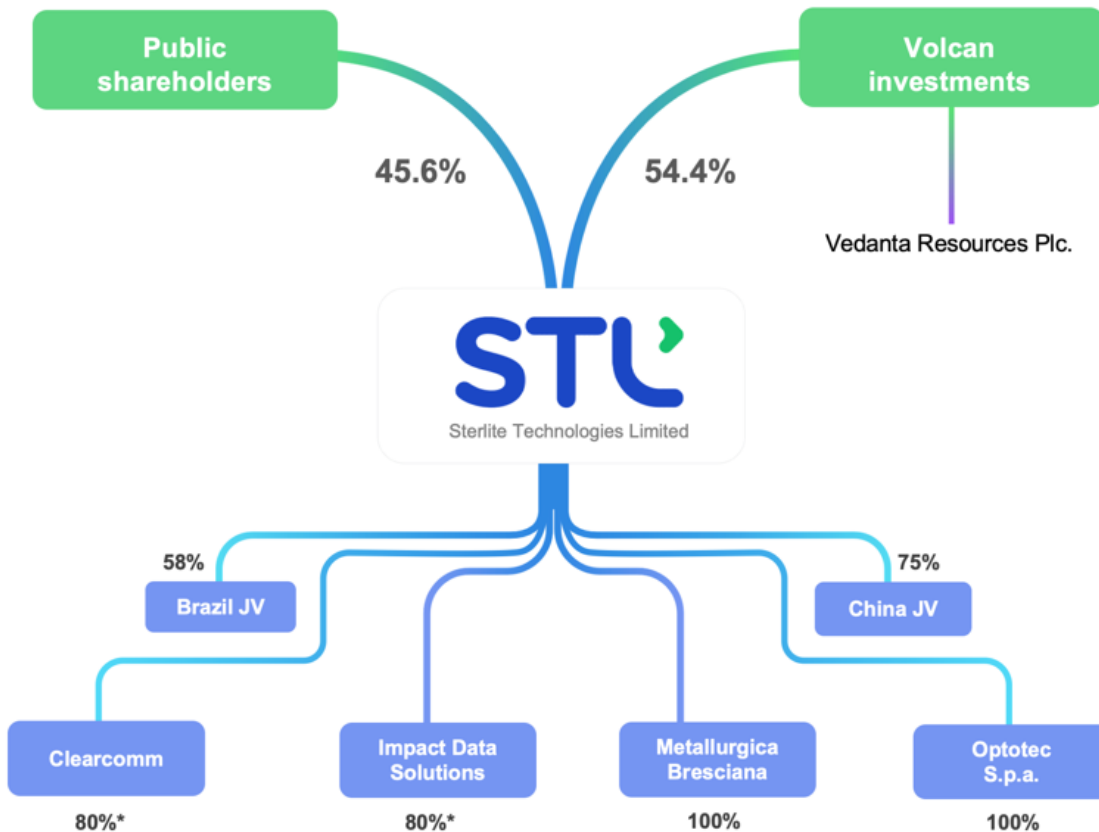
Annexure

Corporate structure and shareholding pattern



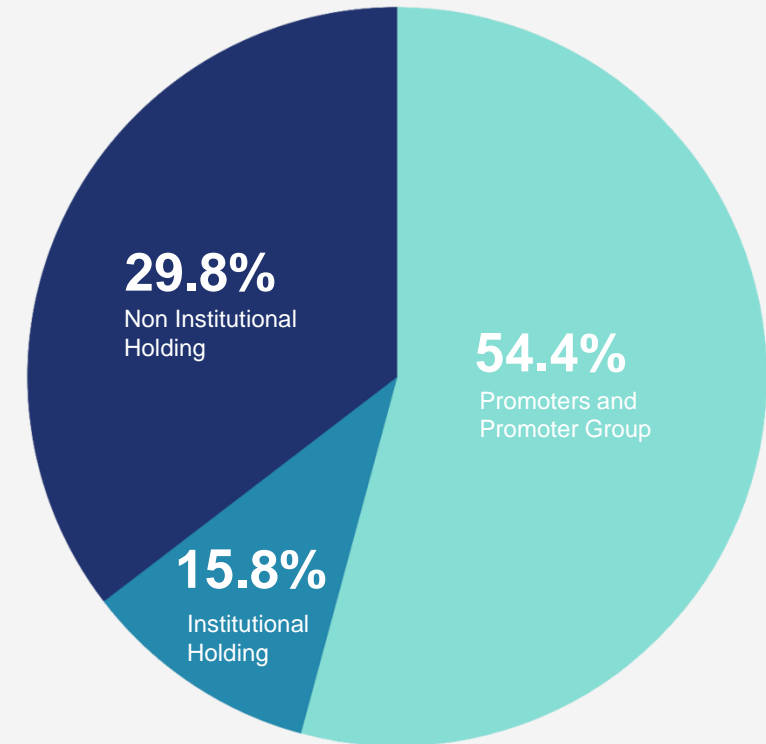
Corporate structure

As on June 30th, 2021
Only Subsidiaries that are material are disclosed



Shareholding pattern

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



Our Values



hunger to
learn



keep it
simple



promises
delivered



respect &
empathise



**DR. ANAND
AGARWAL**

Group CEO And Whole-Time
Director

Dr. Anand Agarwal is the Group CEO of STL and is passionate about driving technological advancement to impact everyday lives. Recognising the exponential growth in data consumption and shifts in the global technology landscape, Anand has navigated STL from an optical connectivity company to a global leader in end-to-end data network solutions.

Anand is driving STL as an industry leading integrator of data networks with core capabilities in optical connectivity, radio engineering and networking software. Anand was honoured with the prestigious 'Broadband Infrastructure Leader Award' in 2016 and "Pathbreaker of the Year" in 2019 for transforming India's digital infrastructure at the Telecom Leadership Forum.

A PhD in Materials Engineering from Rensselaer Polytechnic Institute and B.Tech from IIT Kanpur, Anand is a hands-on technologist on advanced photonics and programmable networks. He is a firm believer in empowering and transforming lives through innovations in technology.



[@anandagarwal2](#)



[@anand1agarwal](#)

Executive Leadership Team



Ankit Agarwal
Executive Director

Ankit is driving strategic growth roadmap for STL. Formerly, Ankit was CEO of CSB, which he helped expand over 100 countries and oversaw multiple acquisitions and JV's.



Mihir Modi
Chief Financial Officer

Mihir is a seasoned professional with more than 20 years of experience in Finance, M&A, Strategy, and General Management. He joined STL in 2020.



Paul Atkinson
CEO, Connectivity Solutions Business

Paul is an industry veteran with over 30 years of experience and deep expertise in the optical space. He joined STL in 2021



KS Rao
CEO, Network Services and Software Business

Joined STL in 1993 to set up India's first optical-fibre cable plant KS now leads the Network Services and Software Business and Digital India program.



Chris Rice
CEO, Access Solutions Business

Chris is a technology expert with 25 years of experience in the telecom sector. He joined STL in 2021



Dr. Badri Gomatam
Group Chief Technology Officer

A end to end digital networks technology expert, Badri leads core research in optical communications products and network solutions.



Sandeep Girotra
Global Sales Head

Sandeep is a seasoned sales leader with over three decades of experience in B2B infrastructure business across ICT, IT, Telecom Infrastructure and Telecom Services..



Anjali Byce
Chief Human Resource Officer

As STL grows exponentially, Anjali and her team are building an agile and culturally strong organisation by running strong programs on talent, culture, values and diversity



Manish Sinha
Chief Marketing Officer

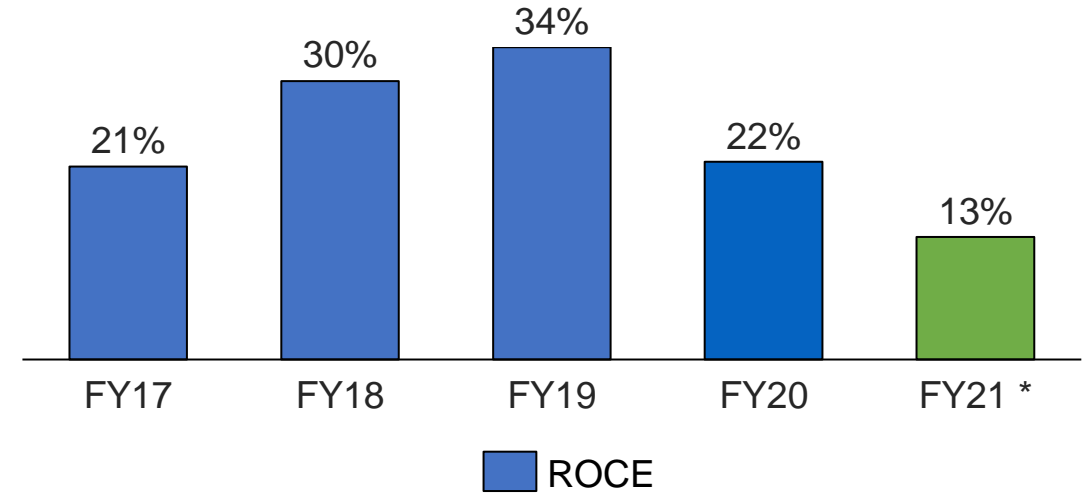
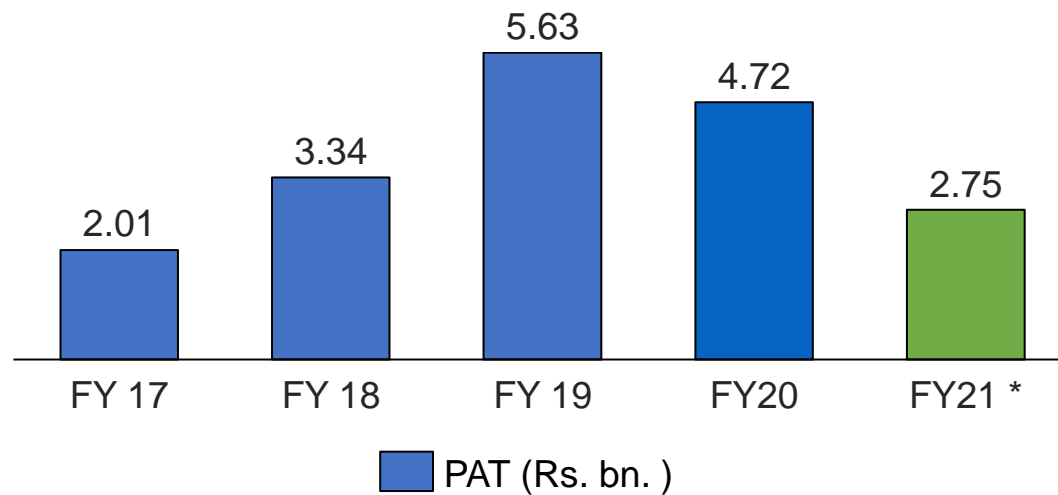
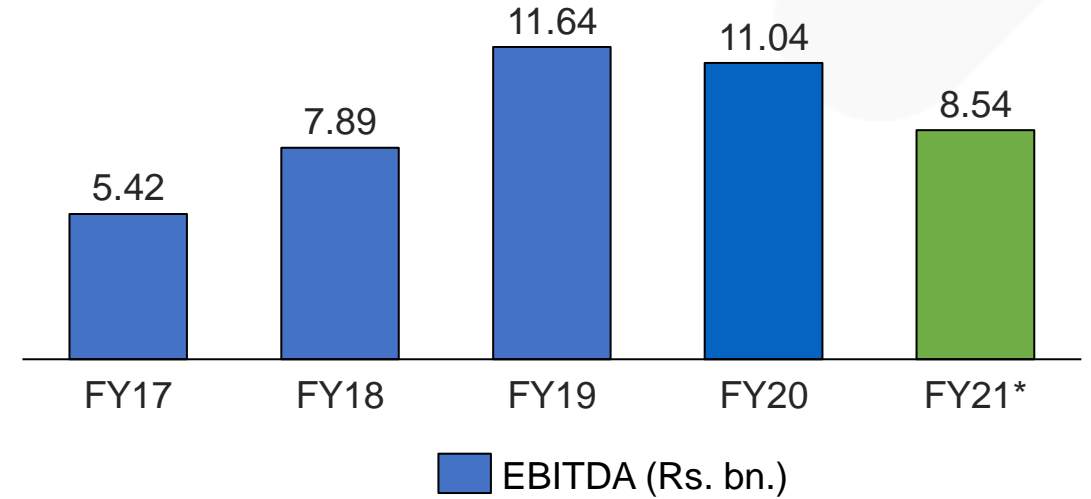
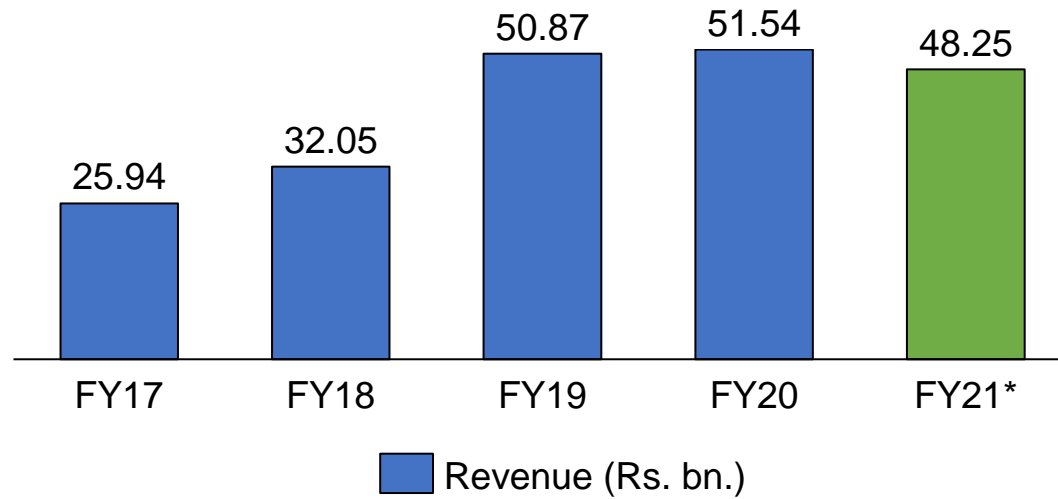
With experience in consulting, B2B and B2C marketing, Manish leads brand positioning and customer engagement at a time when the Company is growing exponentially.



Akanksha Sharma
Head CSR and Sustainability

Akanksha spearheads the company's vision for CSR and Sustainability and drives a portfolio of community projects aligned to the UN Sustainable Development Goals.

Delivering sustainable value for our shareholders





beyond tomorrow