

September 17, 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 Meetings

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 Meet held as detailed below :-

Date	Name of the analyst / Institutional Investor	Venue of the Meeting	Type of the Meeting
Sep 16, 2021	Alliance Bernstein	Jefferies virtual Meeting	Group Meeting
	Janus Henderson Investors		
	Balyansy Asset Management		
	Schonfeld Strategic Advisors, LLC		
	Hotchkis & Wiley Capital Management		
Friess Associates, LLC			

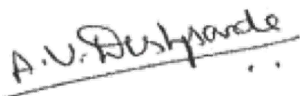
The Company's presentation in this regard is attached herewith.

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



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.

The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of the Company’s industry, and changes in general economic, business and credit conditions in India.

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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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Future growth levers

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STL financials

Annexure

We Integrate Digital Networks *for Our Customers*

Customer
Segments



Telcos



Cloud
Companies



Citizen
Networks



Large
Enterprises

End-to-End
Solutions

opticonn
Optical
Networking

accelus
Wireless
Solutions

**Network
System
Integration**

Tech
Capabilities

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

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

- 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



\$ 661 Mn.

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

Customers

windstream.



TRUVISTA

openreach

Driven by our purpose to transform millions of lives



World's 1st ZWL Certified

135,000+ MT

Waste diverted from landfills and recycled.
800+MT plastics saved



Committed towards UN** Goals

100% Zero Waste to Landfill

50% Reduction in carbon footprint, and 1.15million m3 of water recycled



Strong internal governance

57% Global Advisory Council

led by transformative technology leaders. 2 of Big 4 statutory & internal auditors



TRANSFORMING LIVES

1.64 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

*All figures are cumulative (up to Q1 FY 22) **UNGC – United Nations Global Compact

Digital Network Growth Story



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Q1 FY'22 updates

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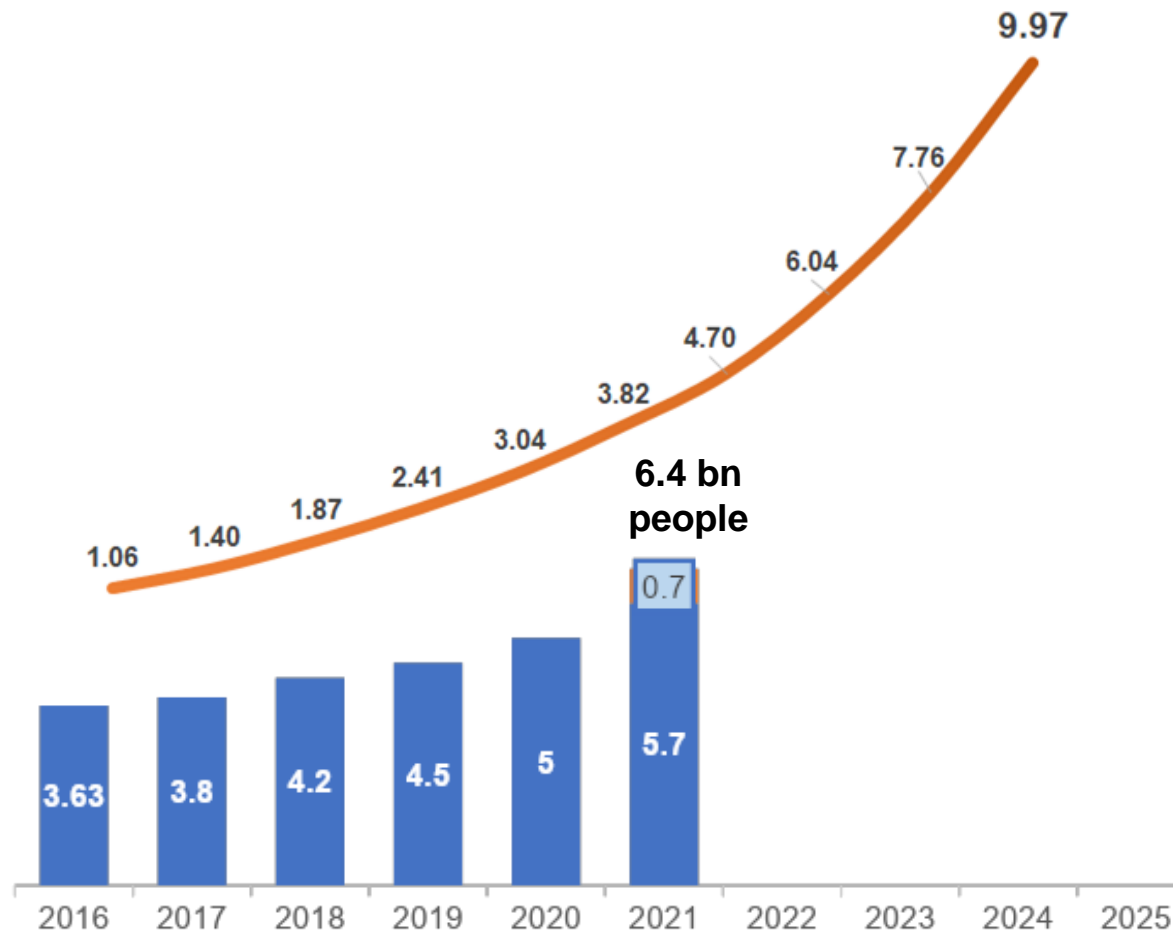
Acceleration of digital connectivity

Internet users

In billions of people

Global IP Traffic

in Zettabytes



Source: Cisco for Global IP traffic

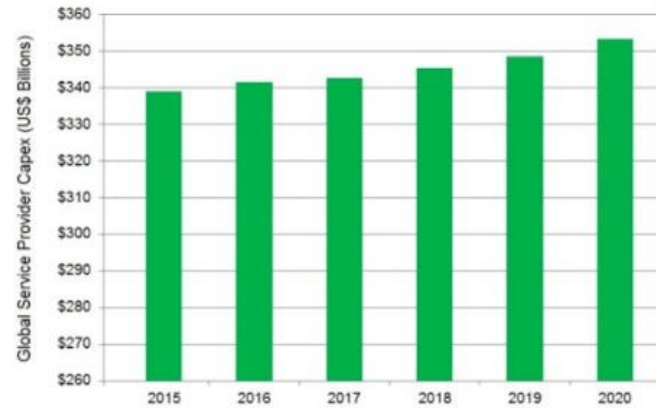
Source : Internet World Stats, for Internet users

- **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

Increase in Capex, including from new investor groups

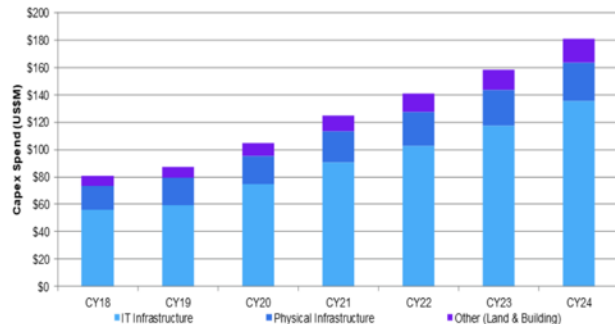
Telcos and Cloud companies are increasing their CapEx

Telcos



Much higher capex in 2021 and beyond

Cloud



amazon Microsoft
announce global Data centres expansions

Source: Omdia © 2020 Omdia

Data centre capex forecast by equipment category

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

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

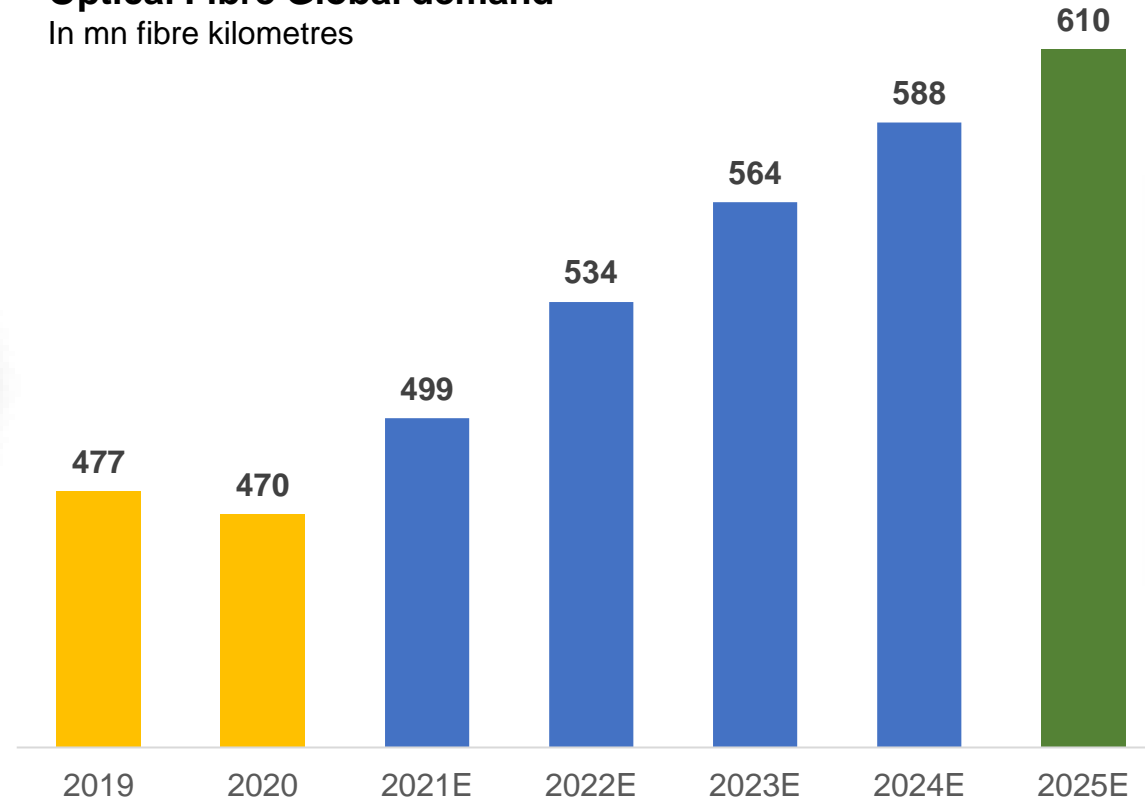


5G

FTTx

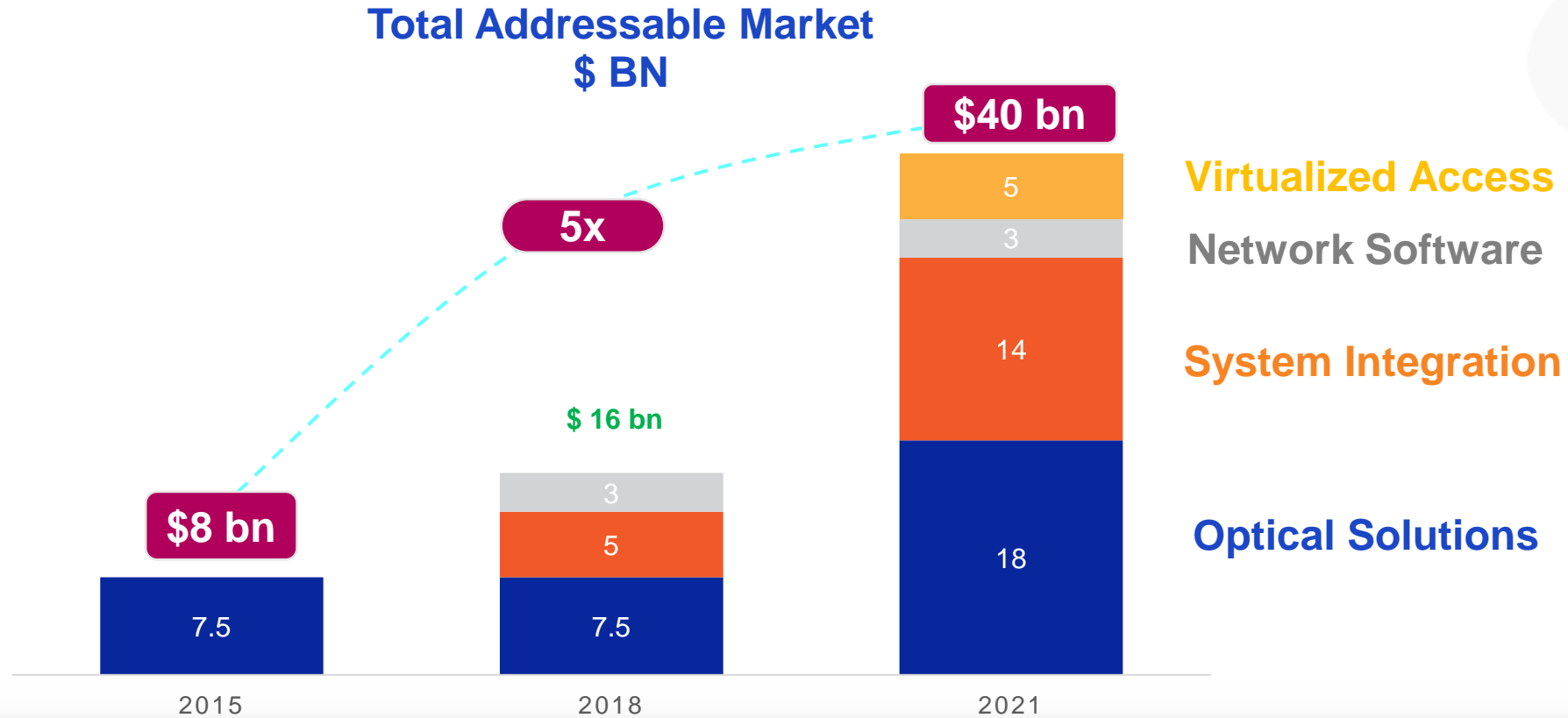
Rural
connectivity

Optical Fibre Global demand
In mn fibre kilometres



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

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

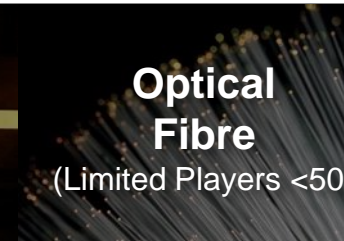
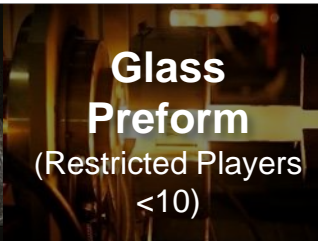


Optical Fibre

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**



Ecosystem of Virtualised access technologies & Portfolio of open standards and programmable Solutions



Wi-Fi6 Access Solution

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

Delivered

Smaller Size



5G Multi-Band Radio

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

Launched

Better Cost



Garuda

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

Launched

Lower Power



pFTTx

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

Pilot

Easier Deployment



RAN Intelligent Controller (RIC)

RIC

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

Development

Simpler Operations



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

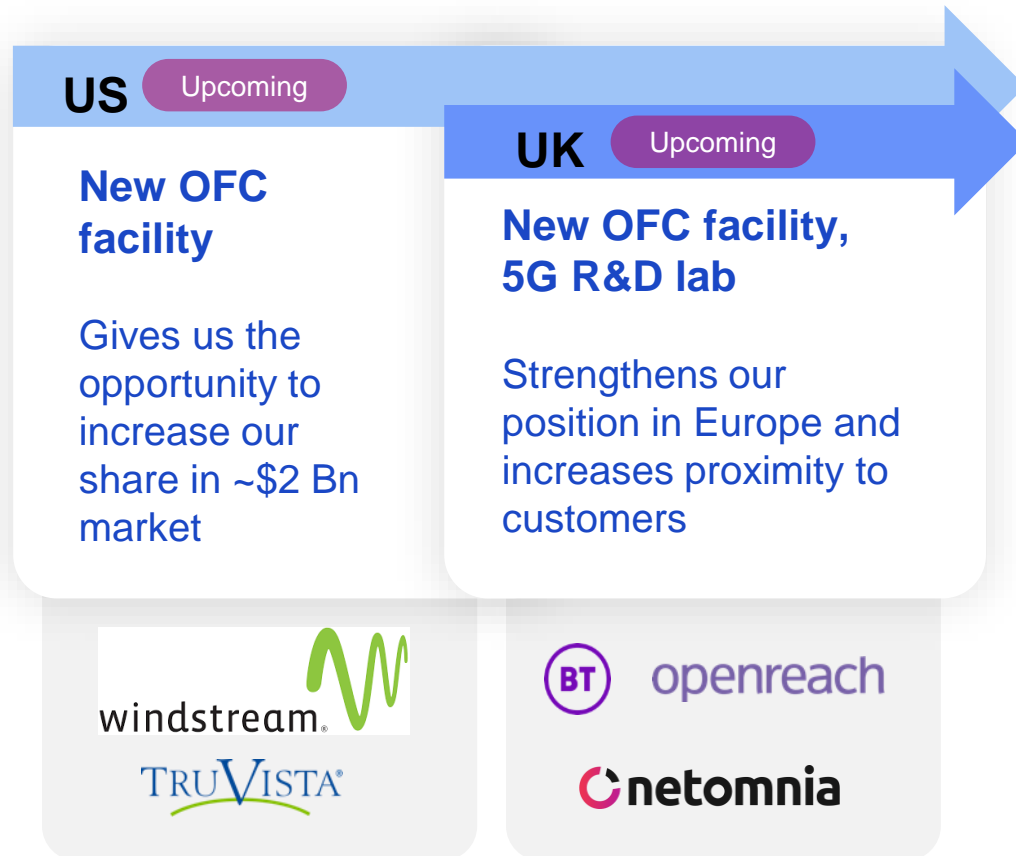


Hardware

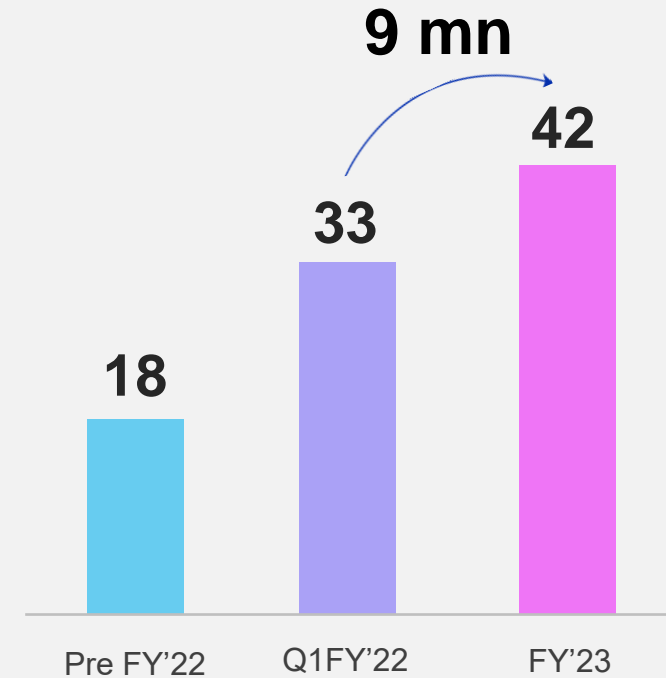
Grow optical business: Expanding optical capacity to 42 mn. fkm.



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



Demand driven expansion (Mn. fKm.)



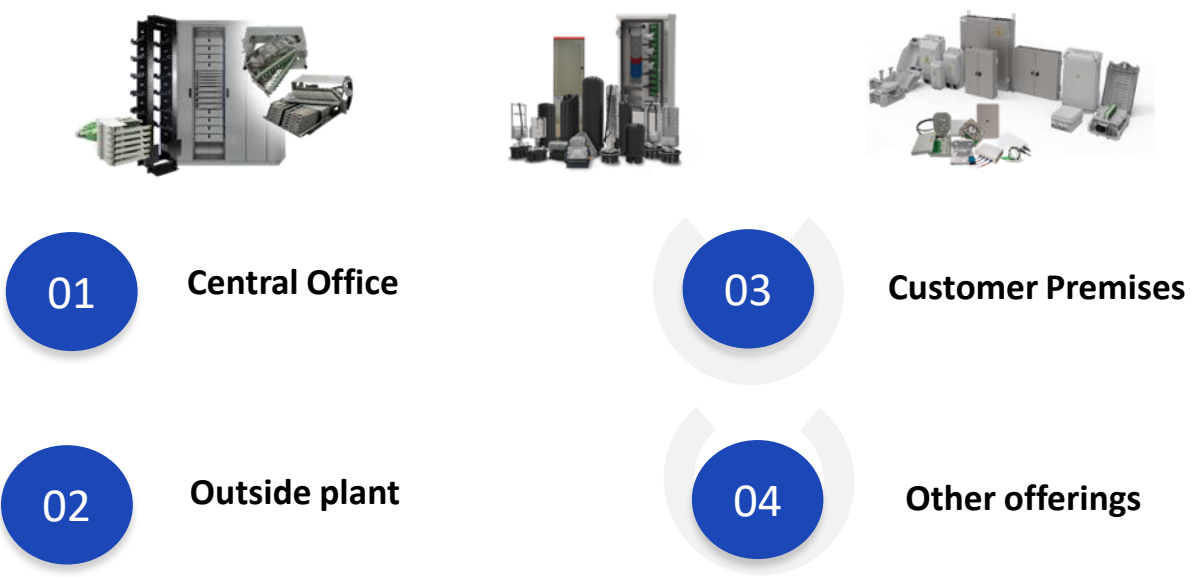
Grow optical business: Focus on full system solution sale



Opticonn E2E integrated solution



Comprehensive portfolio of optical interconnect

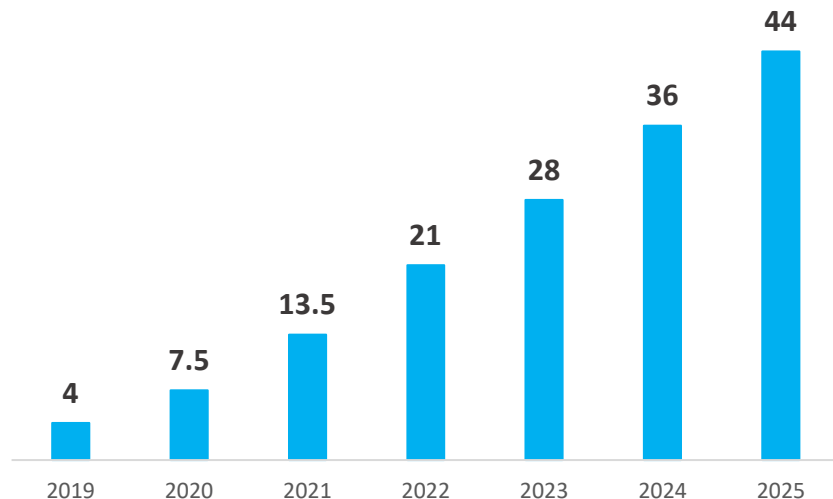


The UK Market is growing

£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 Strong Access Solution Business



- 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 the **RAN Intelligent Controller (RIC)** software platform
- Bagged a five year, multi million dollar contract for supply, warranty & maintenance of **5G RAN systems**

STL Financials



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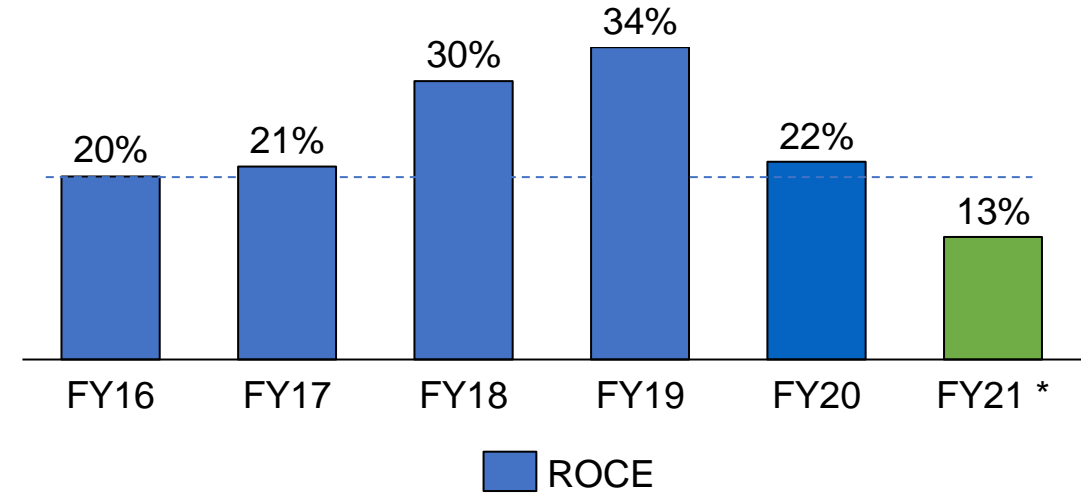
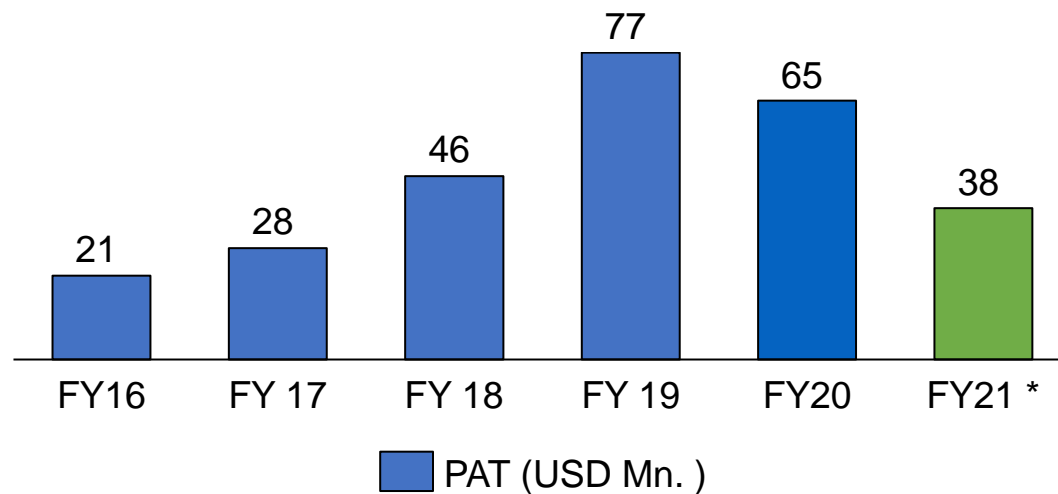
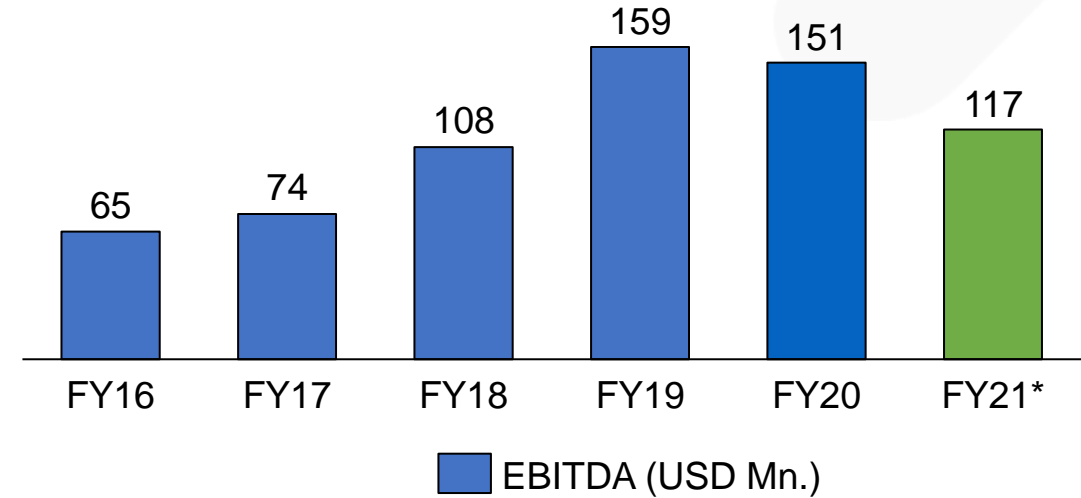
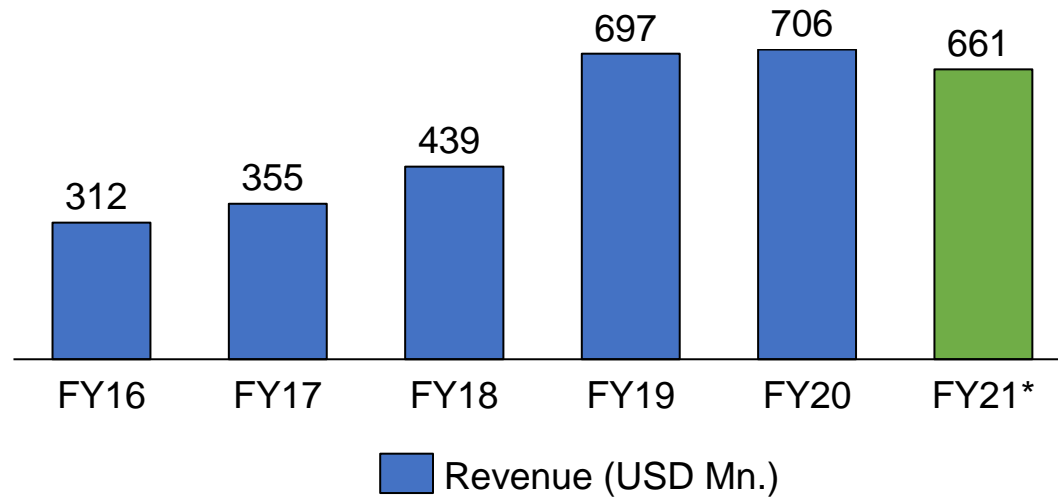
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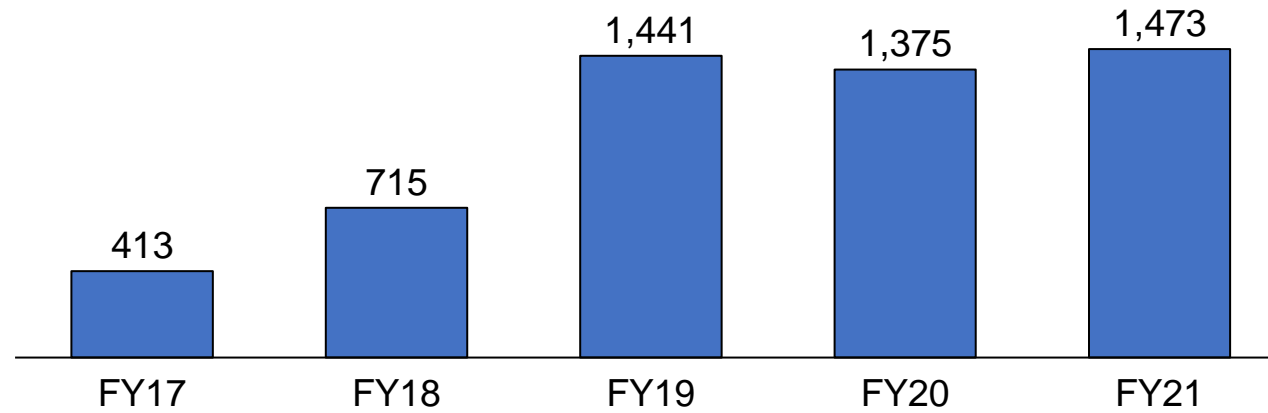
Annexure

Delivering sustainable value for our shareholders

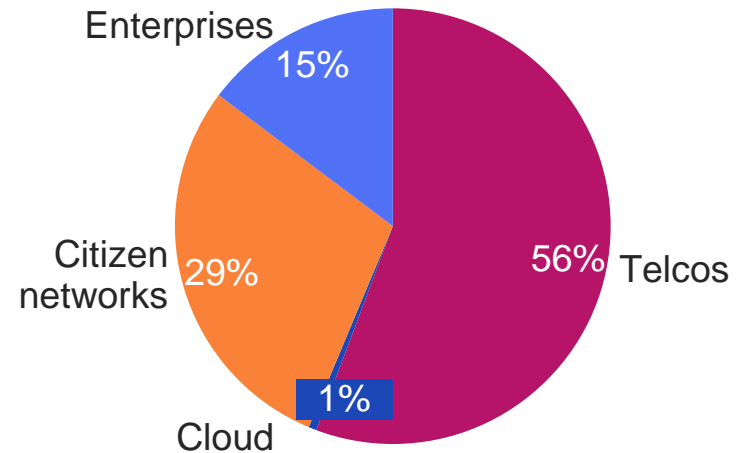


Growing order book over the years

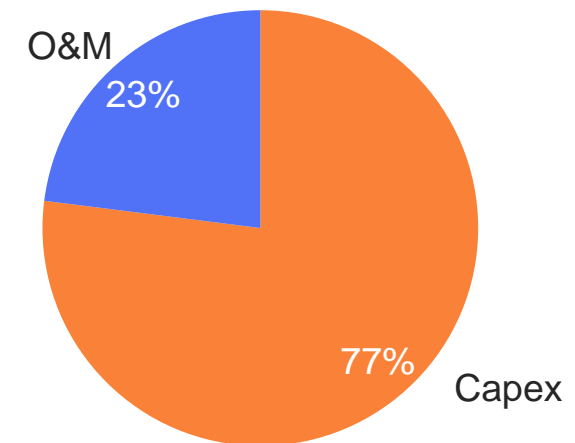
Open Order Book (USD Mn.)



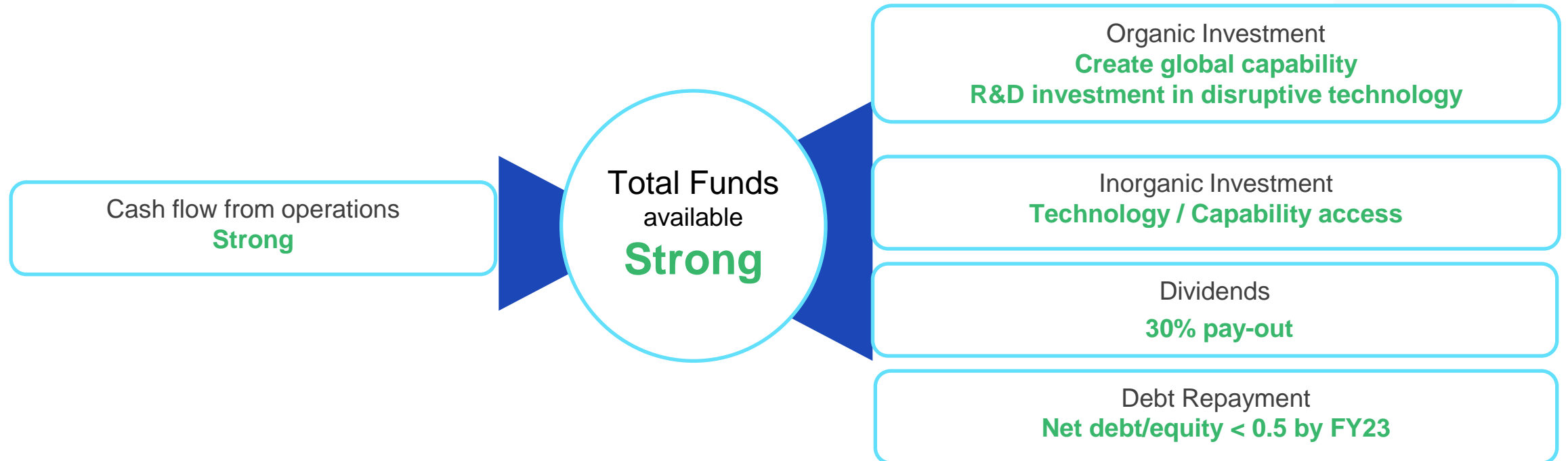
Open Order Book Customer Segment wise



Open Order Book Split



In the next 3 years, we shall transition from **capacity focused investments** to **global capability & R&D investments**



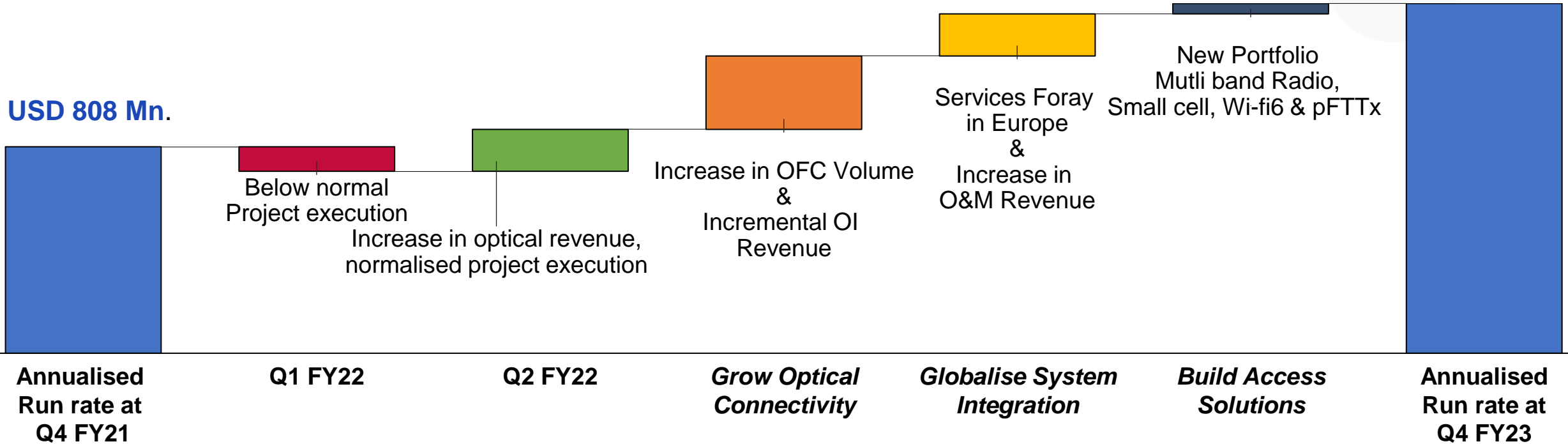
Our target is to reach **Net debt/equity < 0.5** while delivering **RoCE of 20% +** by FY23

Our focused investments shall propel us to reach USD 1370 mn. exit annual run rate by FY23



Revenue Bridge

USD 1370 Mn.



We plan to reach **USD 1,370 Mn.** annualised revenue run rate by Q4 FY23

Committed to deliver our financial targets



Growth

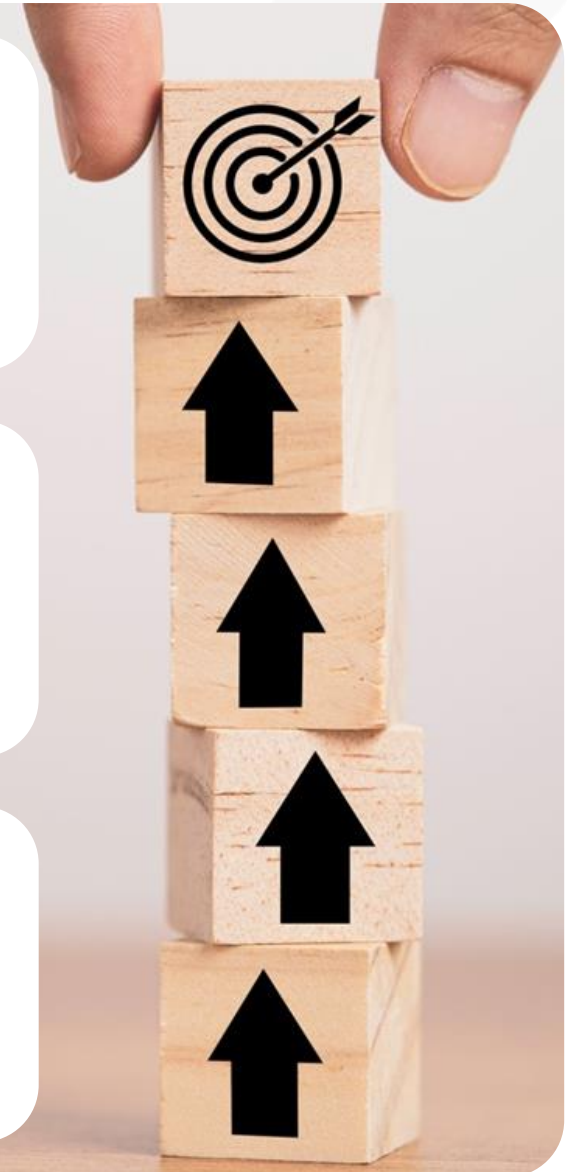
Revenue run rate : USD 1,370 mn. per annum
by Q4 FY'23

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 **USD 1,370 mn. revenue run rate** by Q4 FY'23
along with **Net debt/equity < 0.5 and RoCE > 20%**

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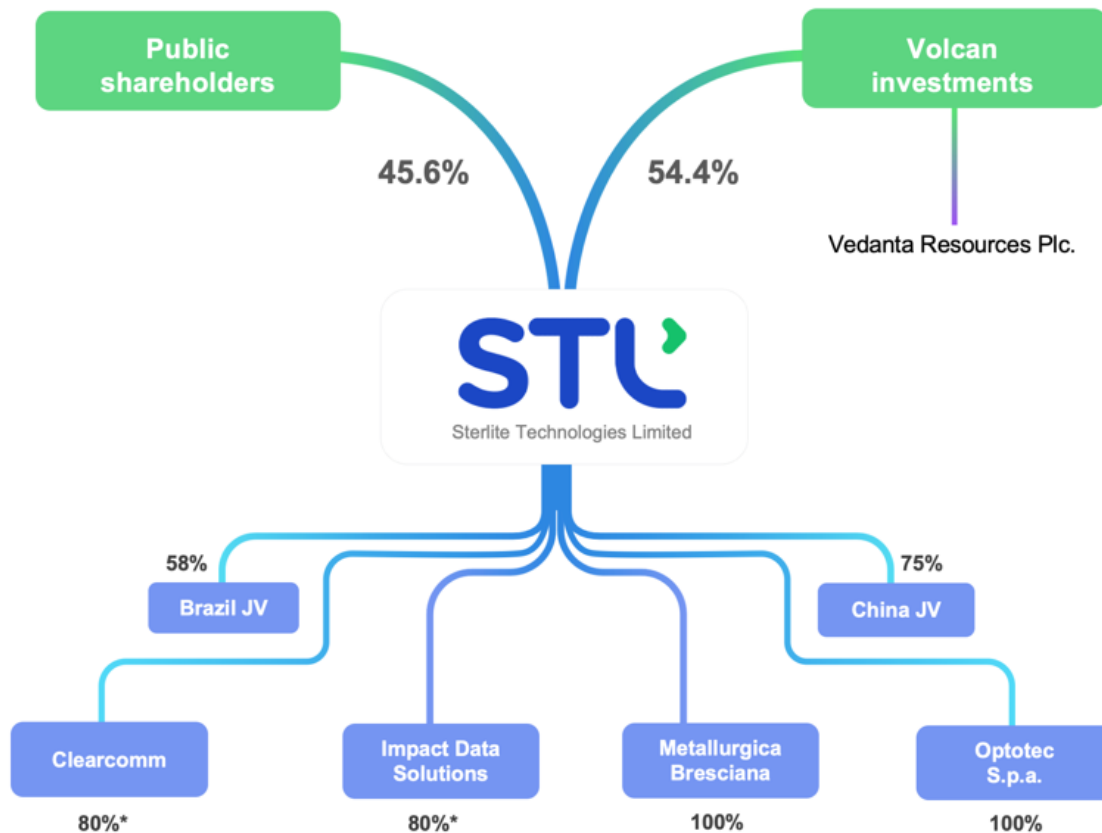
Annexure

Corporate structure and shareholding pattern



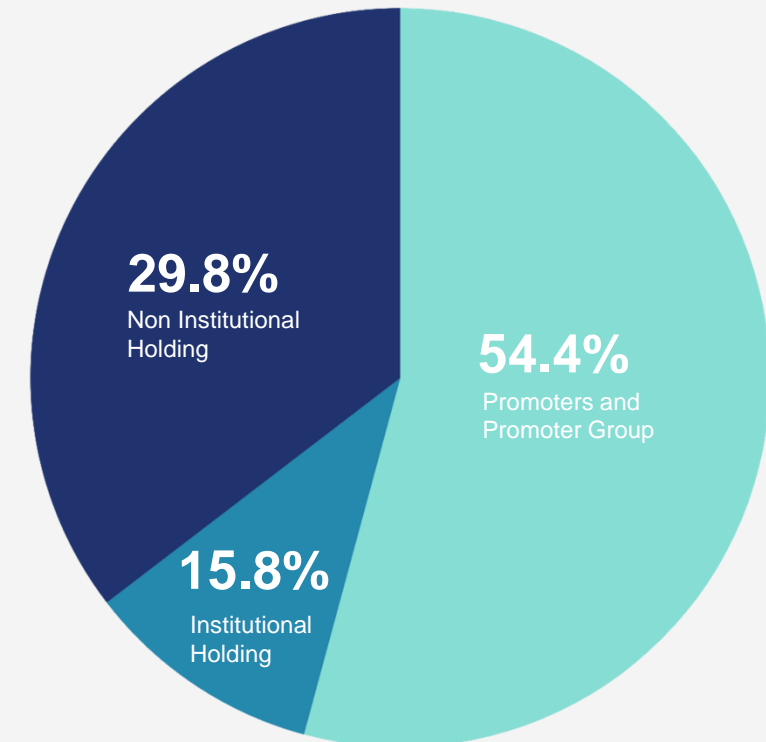
Corporate structure

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



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