www.stl.tech

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**

A.V. Deshpande

Amit Deshpande
Company Secretary & Corporate General Counsel (ACS 17551)

STL

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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

1 Digital network growth Story

2 STL's unique proposition

3 Future growth levers

4 Q1 FY'22 updates

5 STL financials

Annexure

We Integrate Digital Networks for Our Customers

STL

Core Business

Customer Segments

Telcos | Cloud Companies | Citizen Networks | Large Enterprises

End-to-End Solutions

opticonn — Optical Connectivity

accellus — Wireless Solution

FTTx mantra (One Solution. Countless Opportunities) — FTTx Network Integration

Portfolio Offerings

Unique Capabilities

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

With a strong legacy and global capabilities

1988
Established as a telecom cable company


1993

Optical Fibre Cable Plant

1995
Started Optical Fibre Plant


2004

Structured Data Cables

2012
Started optical fibre unit in Jiangsu, China


2013

Manufacturing set up in Brazil

2014
Optical Fibre Centre of Excellence


2015


Telecom Software Acquisition

2017
Centre for Smarter Networks


2018

Acquisition of Metallurgica Bresciana s.p.a., Italy (OFC)

2019
Optical Fibre Industry 4.0 Glass Plant


European Data Centre Services - IDS Acquisition


2020

vRAN Investment in ASOCS


Acquisition of Optical Interconnect Company Optotec S.p.A Italy

2021
Acquisition of Clearcomm, a network Integration company in UK


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

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+ tCO_2e
Reduction in carbon footprint

1.15M+ m^3
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

TRANSFORMING LIVES

1.64 mn+
lives impacted

3,500+
Rural women empowered

1,400+
Individuals digitally empowered

50
ESG awards, including 7 global, won

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

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

STL

Company overview

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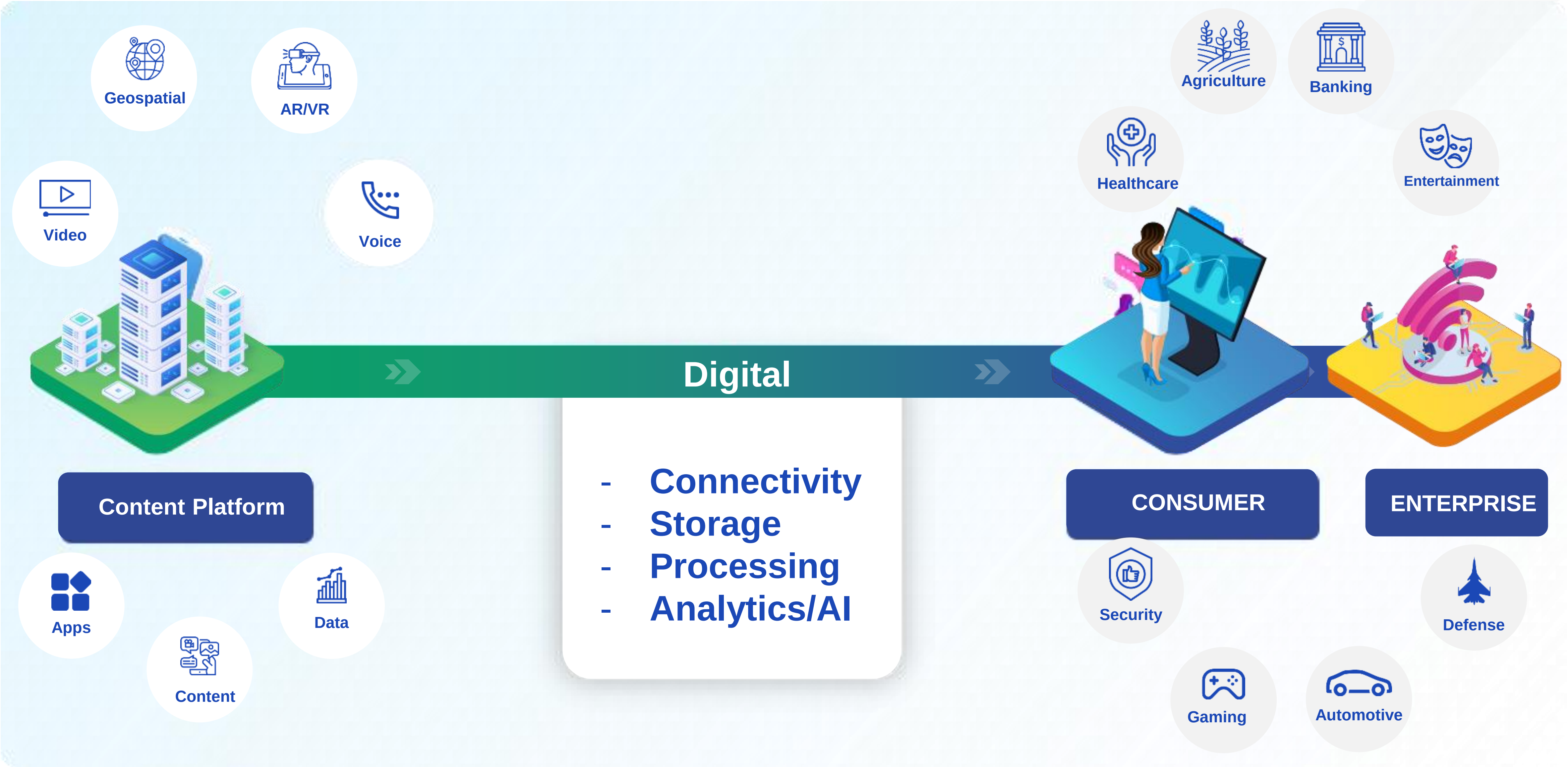
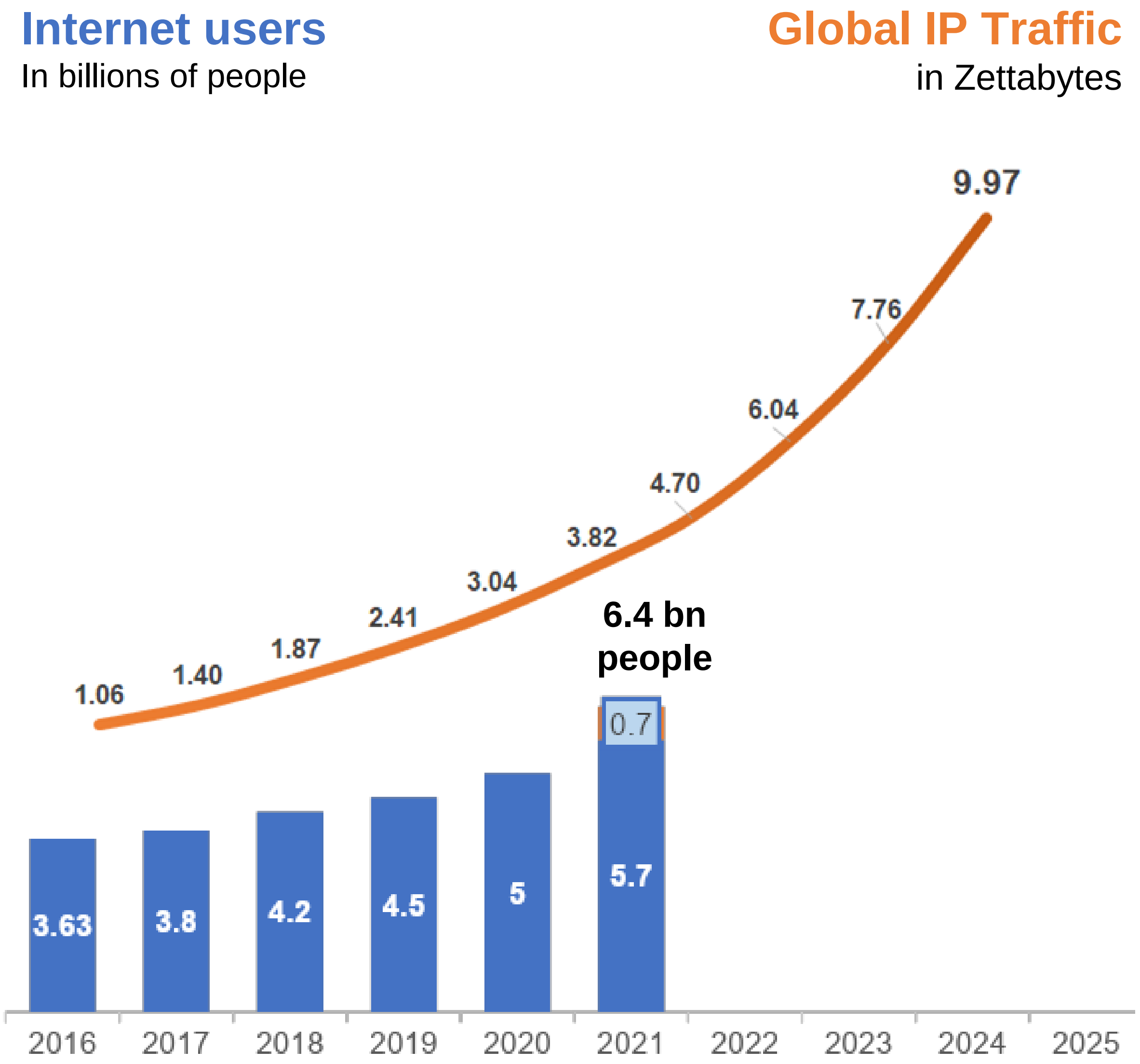
Industry evolution from Telecom to Digital



Leading to acceleration of digital connectivity



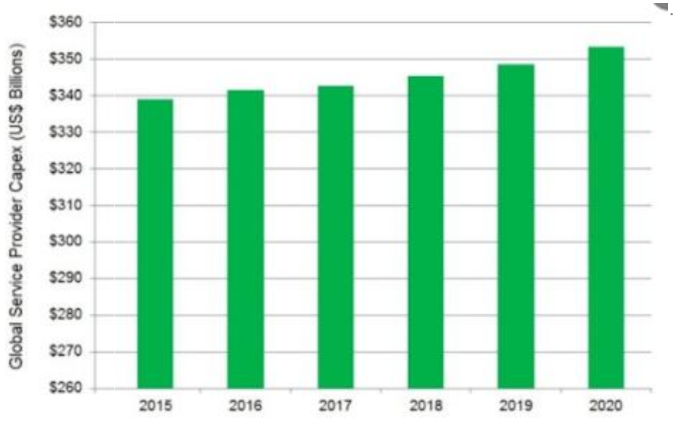
Source: Cisco for Global IP traffic

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

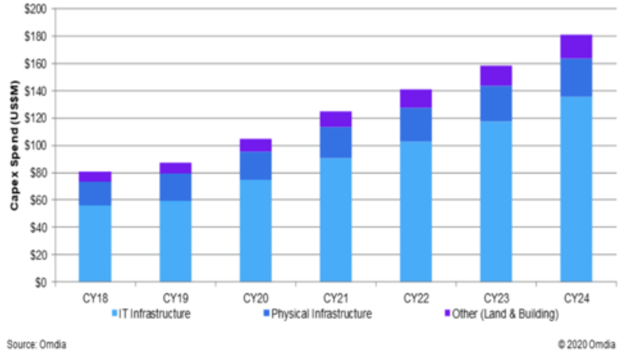
Telcos and Cloud companies are increasing their CapEx



Telcos

AT&T T Mobile Deutsche Telekom
airtel verizon

Much higher capex in 2021 and beyond



Data centre capex forecast by equipment category

Cloud

amazon Microsoft
announce global Data centres expansions

New capital is coming from PE funds, Governments and Enterprises

Private Equity

EQT Brookfield KKR TPG

Enterprises

FUJITSU ABP AccessParks

Audi, Ford, BASF invest in private 5G

Citizen Networks

FCC Federal Communications Commission

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

Source : Analysys Mason, IHS Markit, Omdia

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

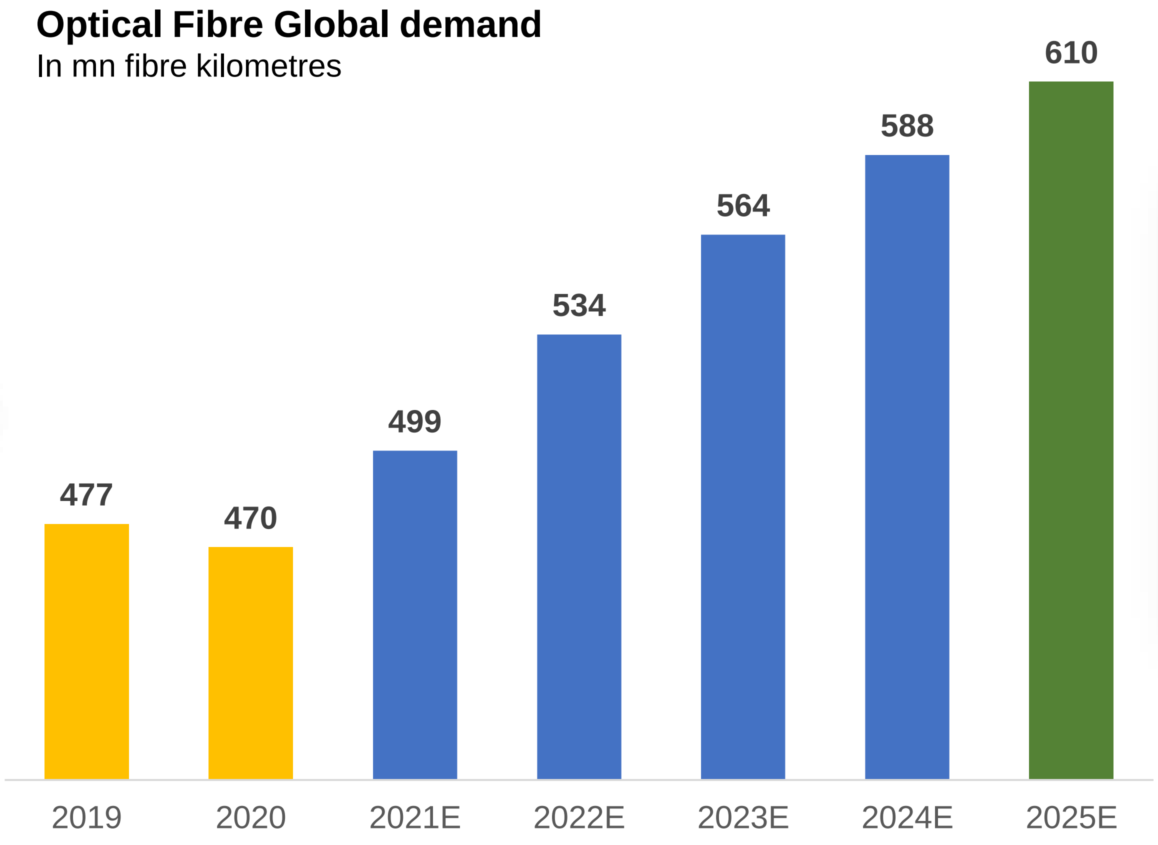
Sources: Public News, Industry reports, Analysys Mason, STLpartners, FTTH Council

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

5G

FTTx

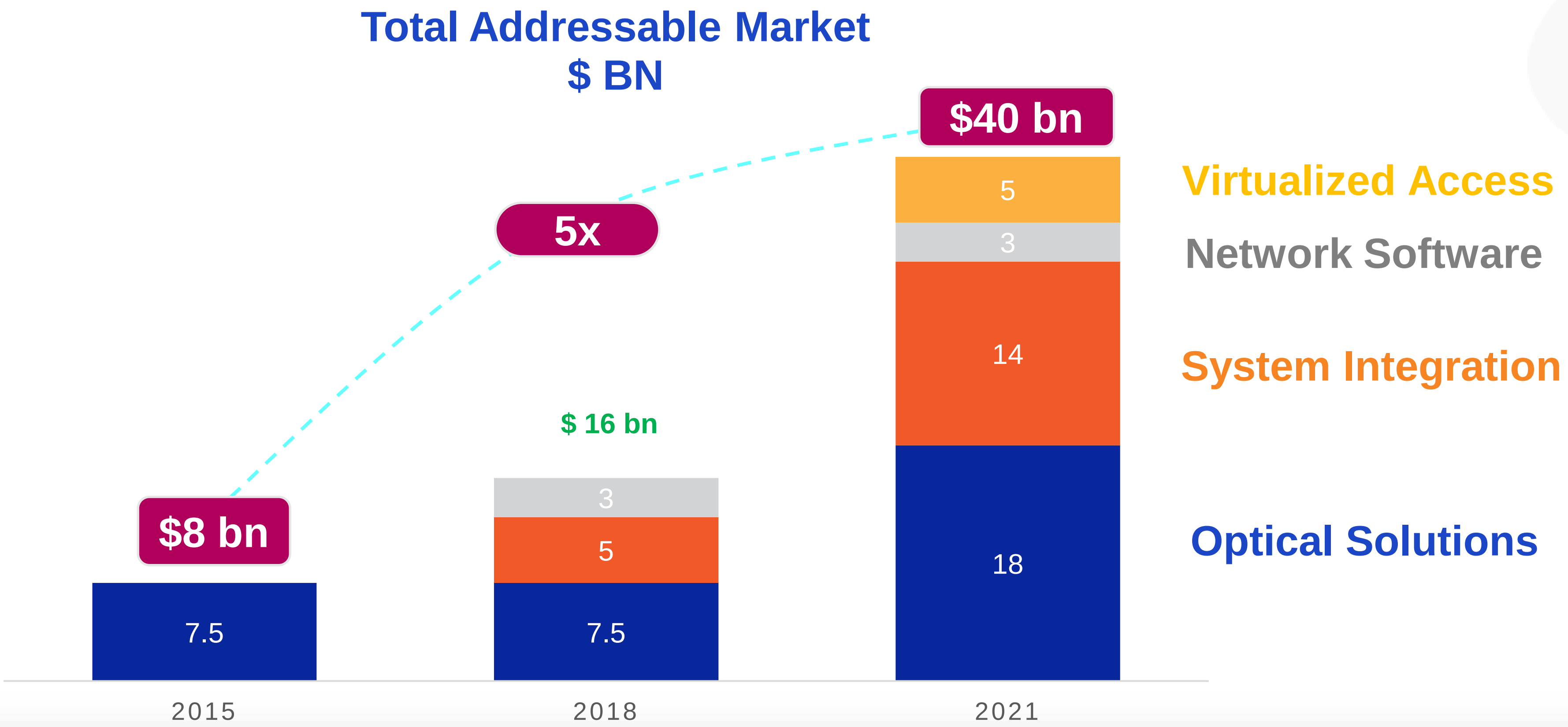
Rural connectivity



A decade-long digital network creation cycle is here!

Source: CRU Telecom cables market outlook: estimates in Feb'21

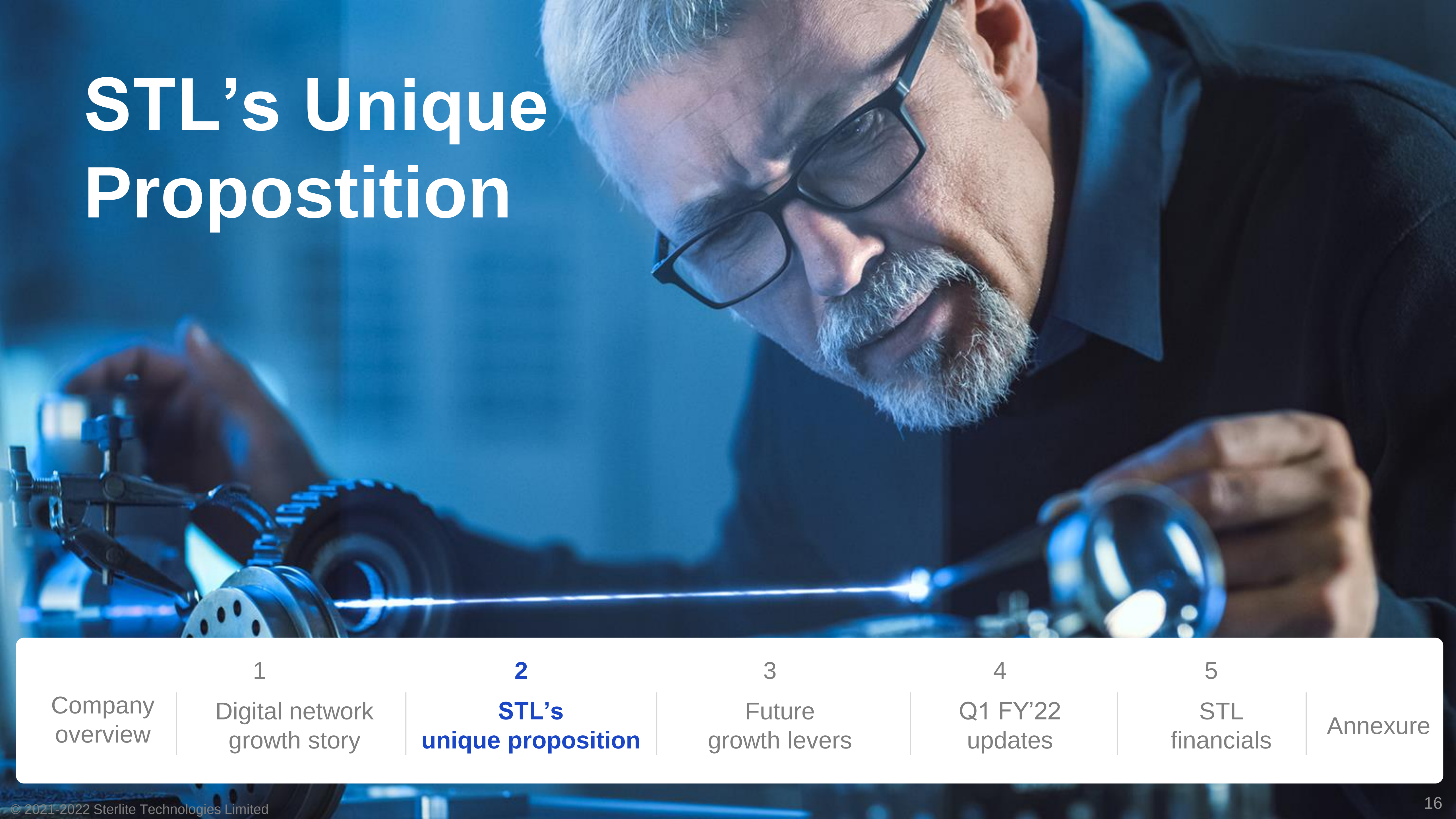
With an increased TAM, we are well poised to lead this decade of network creation



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

Sources: CRU, BCG, Technavio, Grand view research, IHS markit, Omdia, STL estimates

STL's Unique Propostition



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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	50 mn	42 mn*
GLOBAL PRODUCTION FACILITIES*	FKM OPTICAL FIBRE CAPACITY	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**

8 facilities include the manufacturing facility for speciality cables in Dadra, India

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

STL 5G & Access Solutions

Hardware

Edge-corE®

Zyxel Alpha networks

Virtualisation

ASOCS On-premise mobile clouds

vmware®

Radio

XILINX

VVDN® TECHNOLOGIES

NXP

Saankhya Labs

Software

STL

Academic Alliances

MIT | IIT-M RUTGERS

Open Networking Standards

O-RAN ALLIANCE

3GPP A GLOBAL INITIATIVE

ONF Open Networking Foundation

ONAP

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

Software

Hardware

2 **Globalise**

Take System Integration business global and scale in India

1 **Grow**

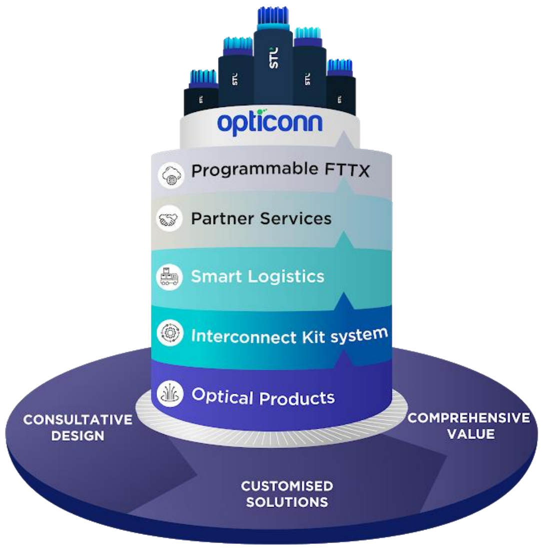
Optical business

3 **Build**

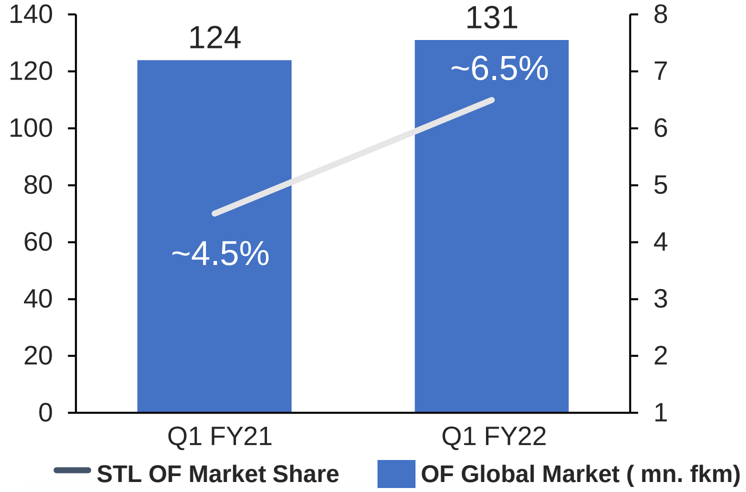
Strong Access Solutions business

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**

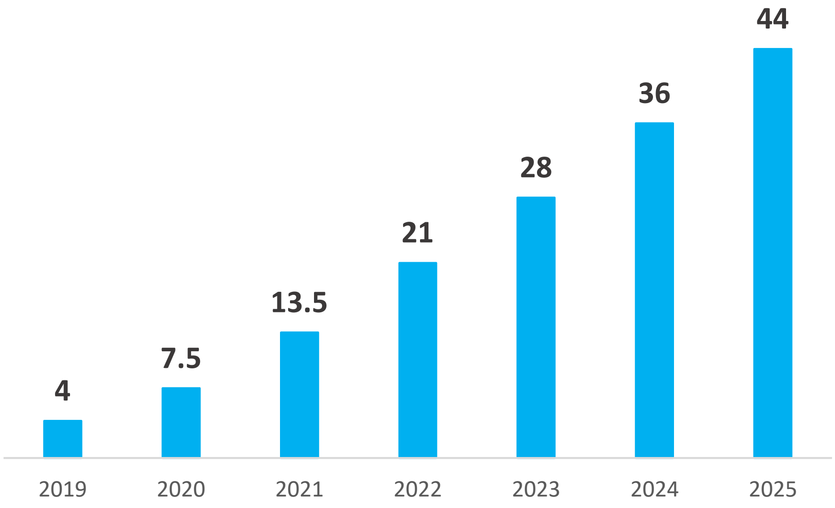
Globalise System Integration Business

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

2

Globalise System Integration Business
Acquisition of Clearcomm, a network specialist in UK

STL

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

Rationale for acquisition

STL		Clearcomm
• Optical Connectivity and Network Design expertise	+	• End-to-end Network integration in the UK
• Data Centre Interconnect Capability		• Fttx Integration Capability
• Access to large global customers		• Diversified Vendor base and experienced local team

Financial profile and key facts

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

* Financial year ending in November

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

3

Build Access Solutions

Successful pilot with Chunghwa; Collaboration with Facebook Connectivity

中華電信
Chunghwa Telecom

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

FACEBOOK CONNECTIVITY

- 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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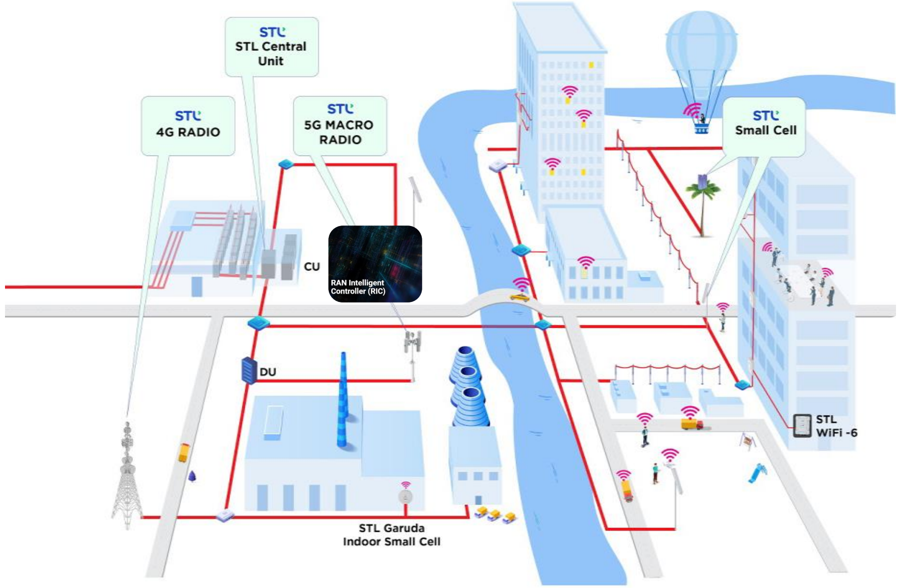
Launched an end-to-end access solution: Accellus

Technology led E2E Solutions

accellus

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



Global recognition

Gartner

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

STL PARTNERS

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

BCG BOSTON CONSULTING GROUP

- **Top 100 Tech Challenger**

Our key account focus is leading to multi-portfolio engagements

Key Account Management

Enhanced engagements with current and new accounts resulting in strategic wins

Nurtured existing key accounts

openreach
a BT Group business BT

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

airtel

Multi-year LOI for fiber roll out across 10 circles

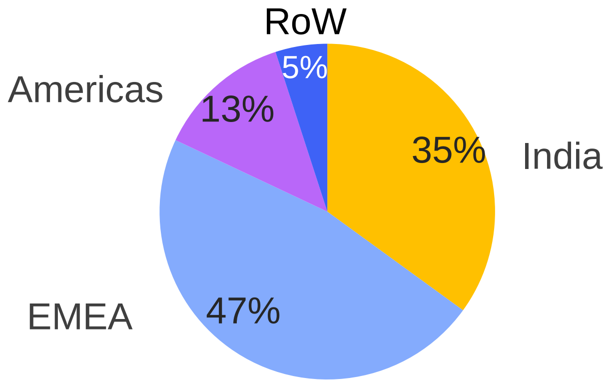
Opened doors to new

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

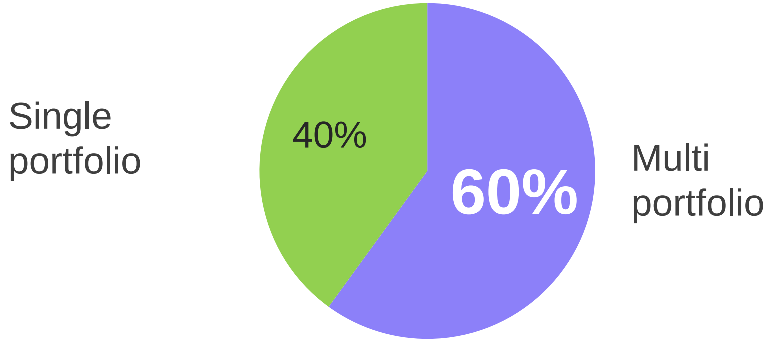
Digital transformation for a leading telco in Africa

Increase in participation across Geos with multi-portfolio engagements

Open participation funnel by region (%)



Portfolio engagements in key accounts (%)



Expanding optical capacity to 42 mn. fkm.

Alliances & Investments

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

US Upcoming

New OFC facility

Gives us the opportunity to increase our share in ~$2 Bn market

windstream.

TRUVISTA

UK Upcoming

New OFC facility, 5G R&D lab

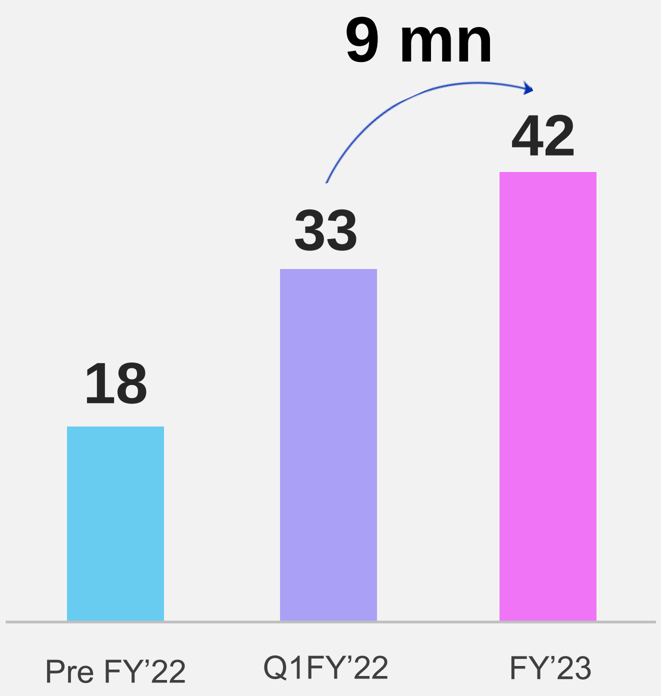
Strengthens our position in Europe and increases proximity to customers

BT openreach

netomnia

Demand driven expansion

(Mn. fKm.)



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

Alliances & Investments

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

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

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

Top Talent & Culture

Chris
Rice
ex-AT&T

Sandeep
Dhingra
ex-Cisco

Stephen
Szymanski
ex- Prysmian

Srinivas
Jagdeesan
ex-Altran

Claudio
Mega *ex-*
Optotec

Keith
Rowley
ex- Flomatic

Jitendra
Balakrishnan
ex-Corning

Sandeep
Girotra
ex- Nokia

Rajesh
Gangadhar
ex- Sprint

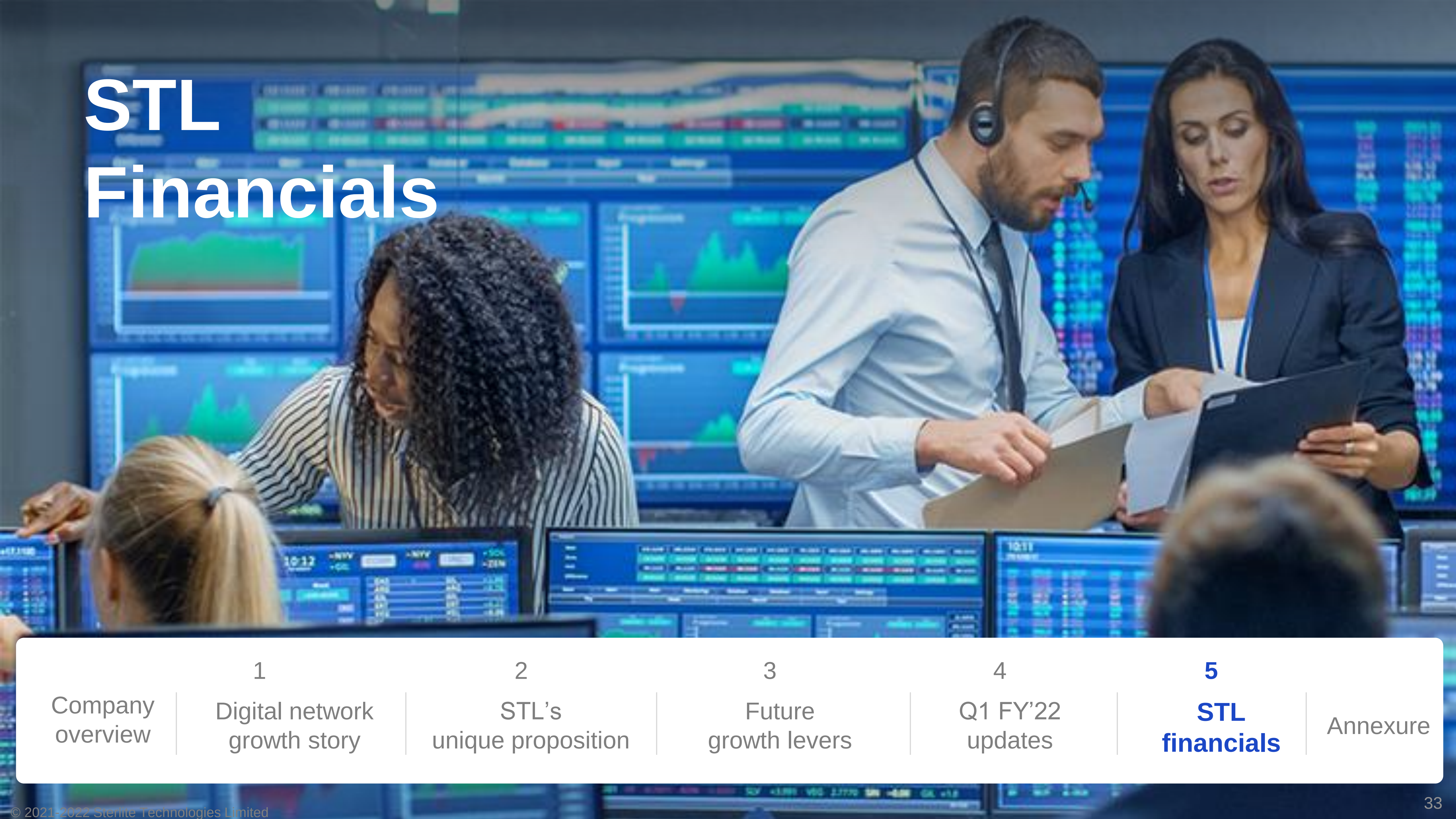
Leaders & Experts

Technologists

Global team members

Virtualised Access	Optical Interconnect	System Integration
200+	90+	50+

STL Financials



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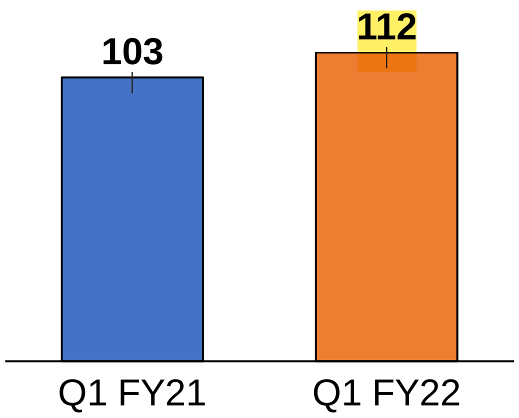
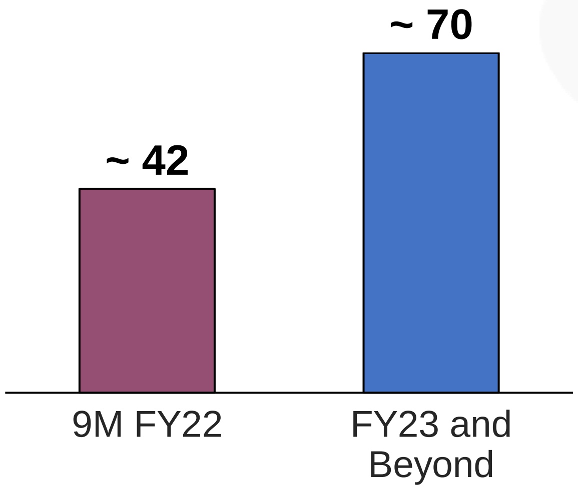
Growing order book

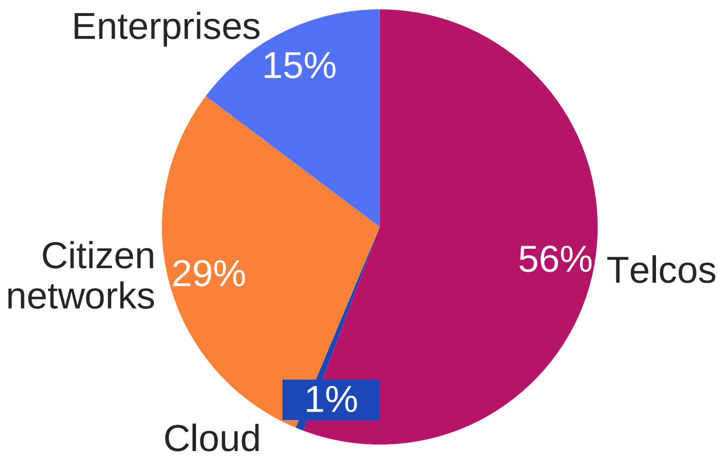
Open Order Book (Rs. bn.)



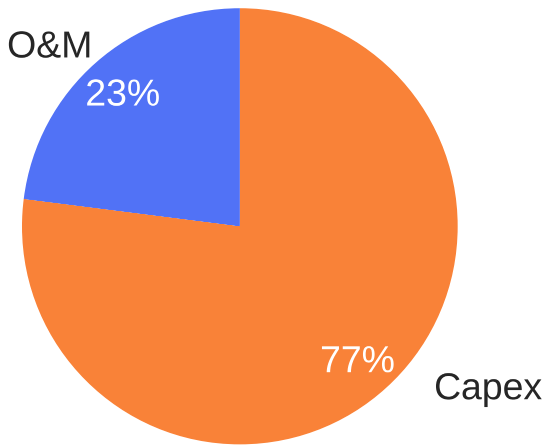
Order Book Spread (Rs. bn.)



Open Order Book Customer Segment wise



Open Order Book Split

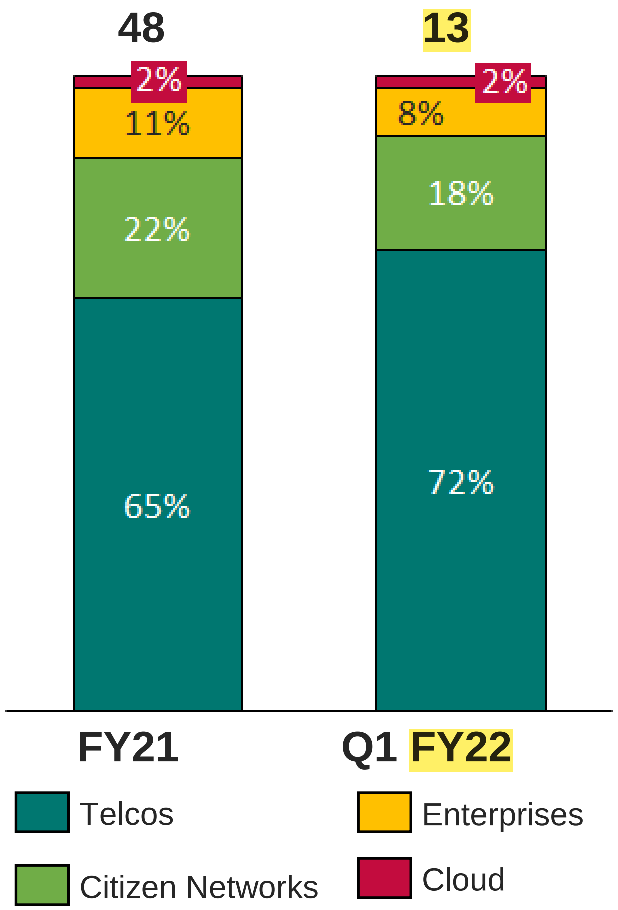


Revenue mix moving to geographies and segments of choice

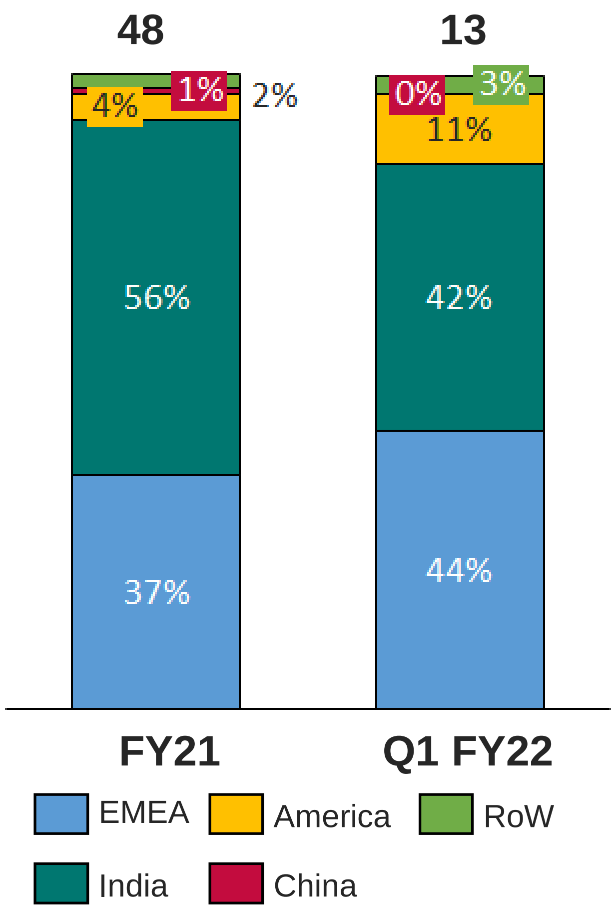
Key Order Wins
Q1 FY22

- 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.)

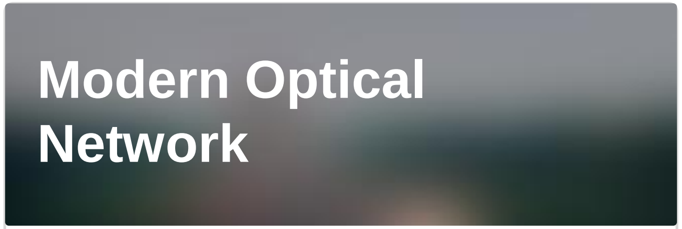


Geographical Distribution
Revenues (Rs. bn.)



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

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



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

FTTH **Now**
(UK) Started

Bharatnet Projects

Mahanet **92%** Completed

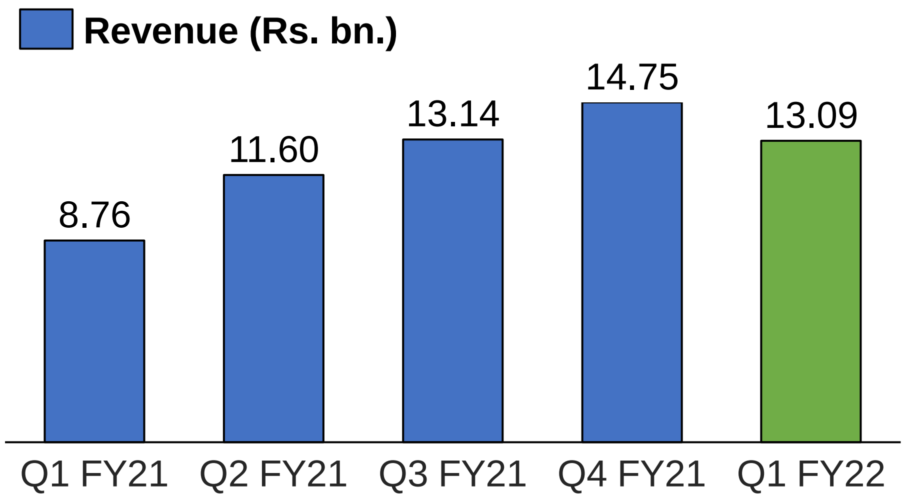
T-Fibre **27%** Completed

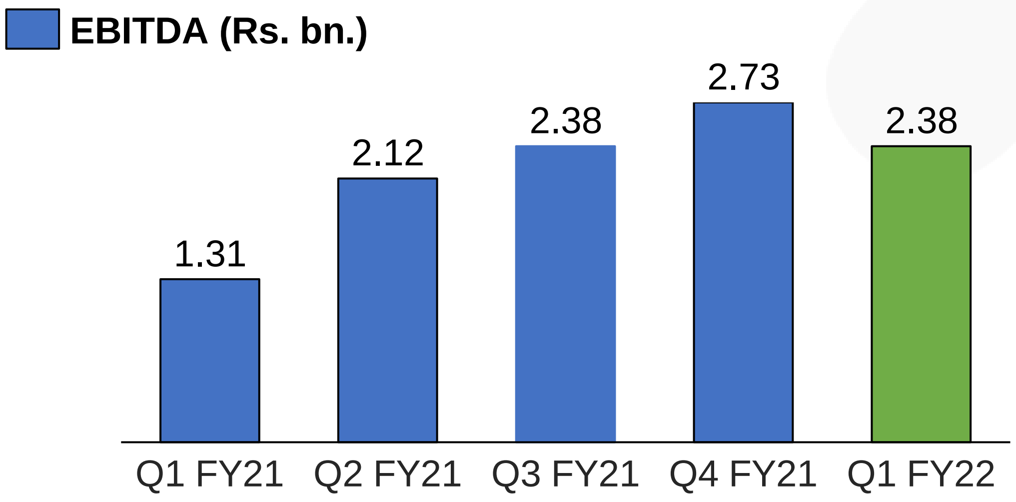
Data Centre Projects in EMEA

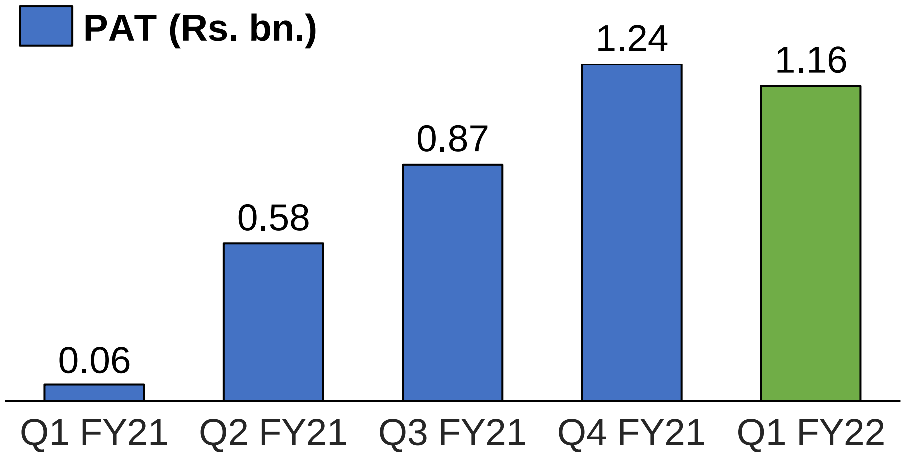
Completed in Nos. < LY > **82**

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

Q1 FY22 performance has been robust



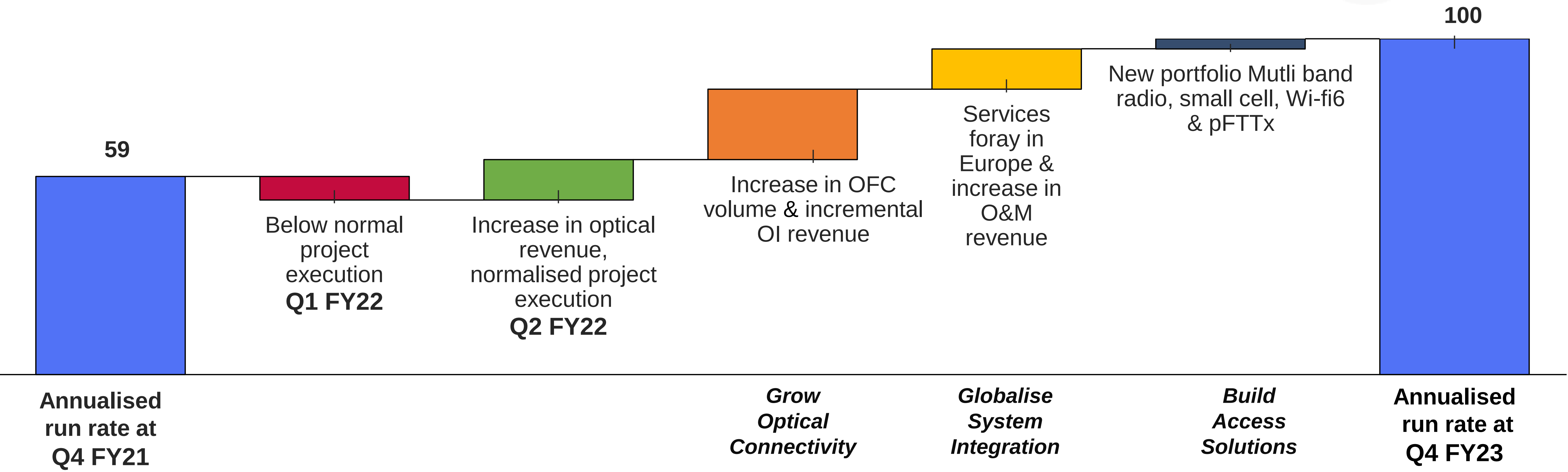




- **Optical business continues to grow**
- **Project execution was below normal due to second wave of the Covid-19 pandemic in India.**
- **We expect to go back to QoQ growth momentum from Q2 FY22 onwards.**

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

Revenue Bridge (Rs. bn.)



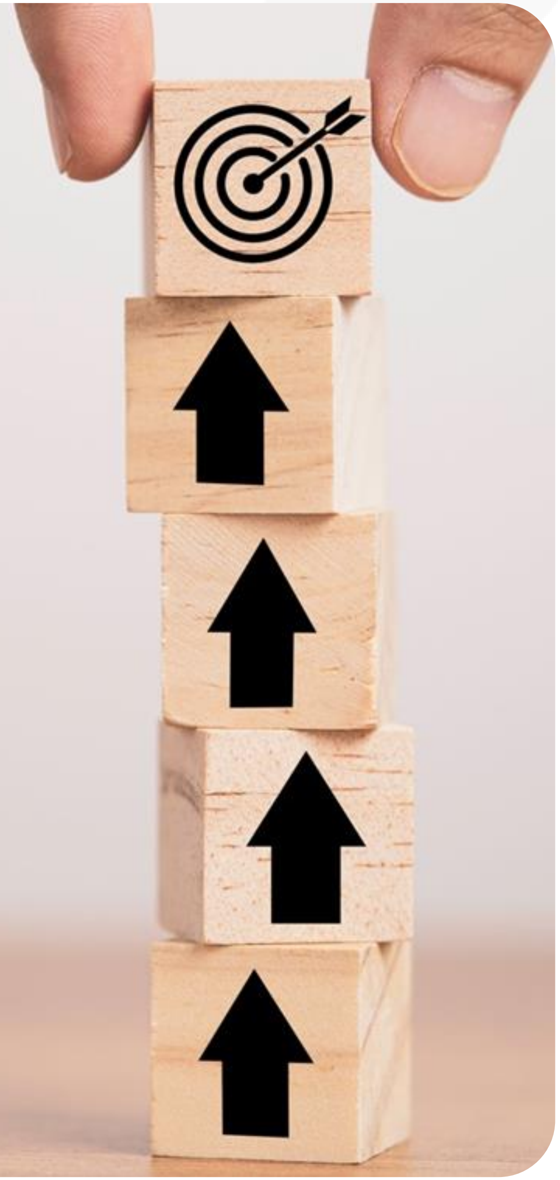
Financials: Abridged Version

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**
EBITDA %	*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%**



Summary

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.**

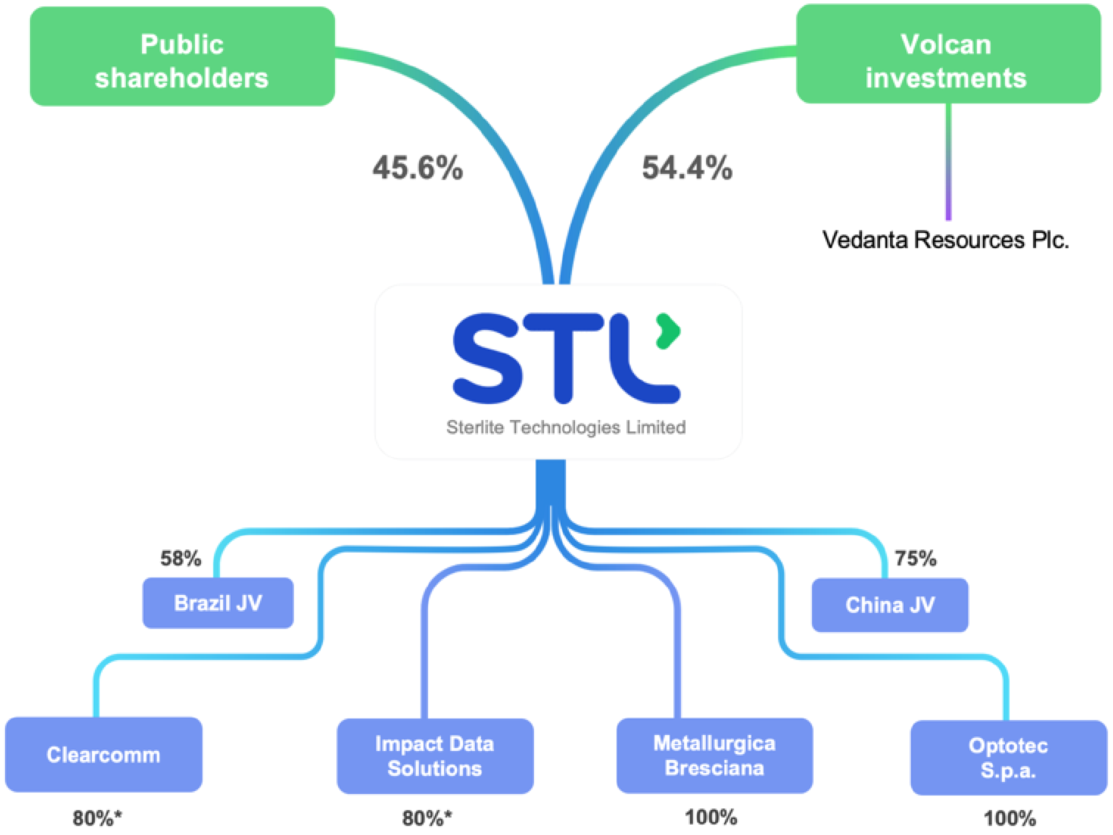
We plan to reach **Rs. 100 bn. revenue run rate** by Q4 FY’23 along with **Net debt/equity < 0.5 and RoCE > 20%**

Annexure

Corporate structure and shareholding pattern

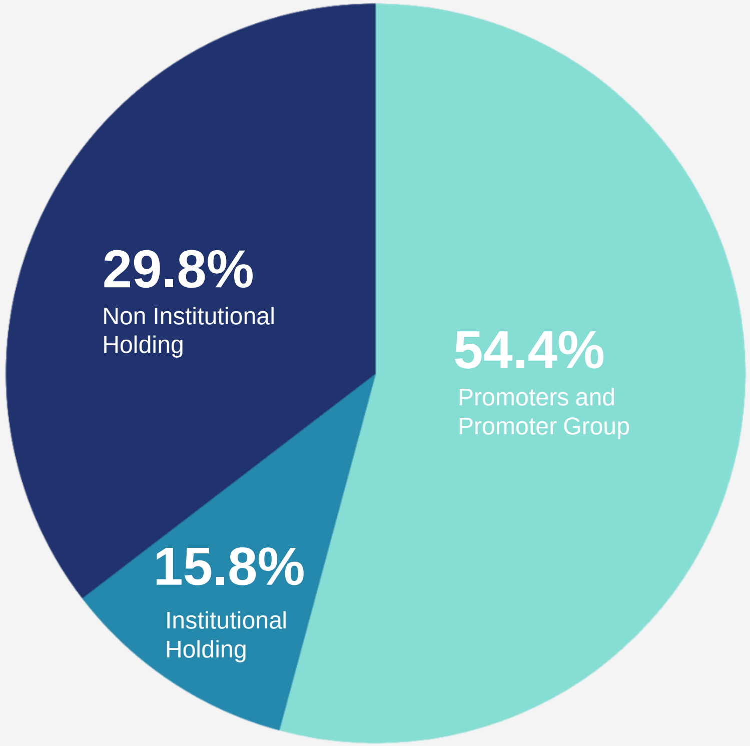
Corporate structure

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



***Balance 20% will be acquired over the next few years.**

Our Values

hunger to learn

keep it simple

promises delivered

respect & empathise

STL Leadership

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

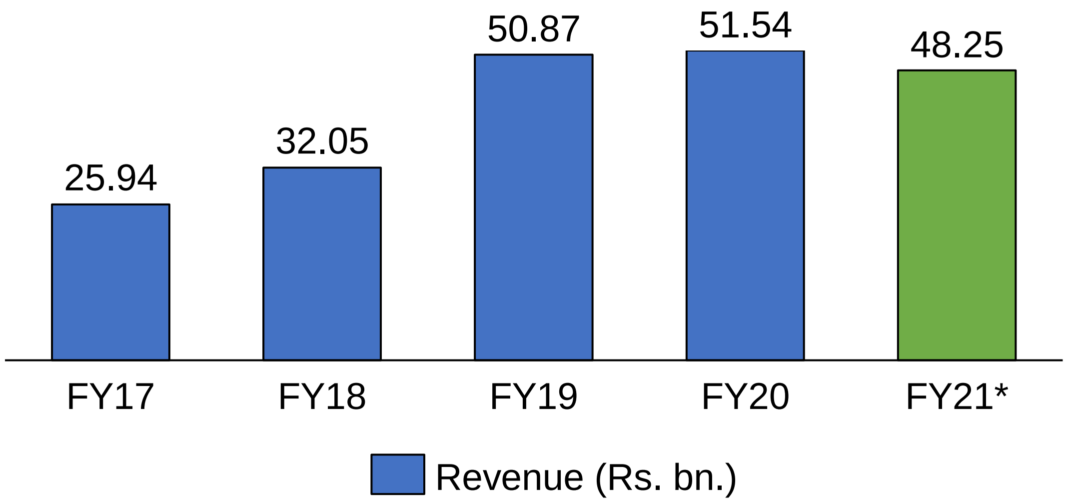
Manish Sinha
Chief Marketing Officer

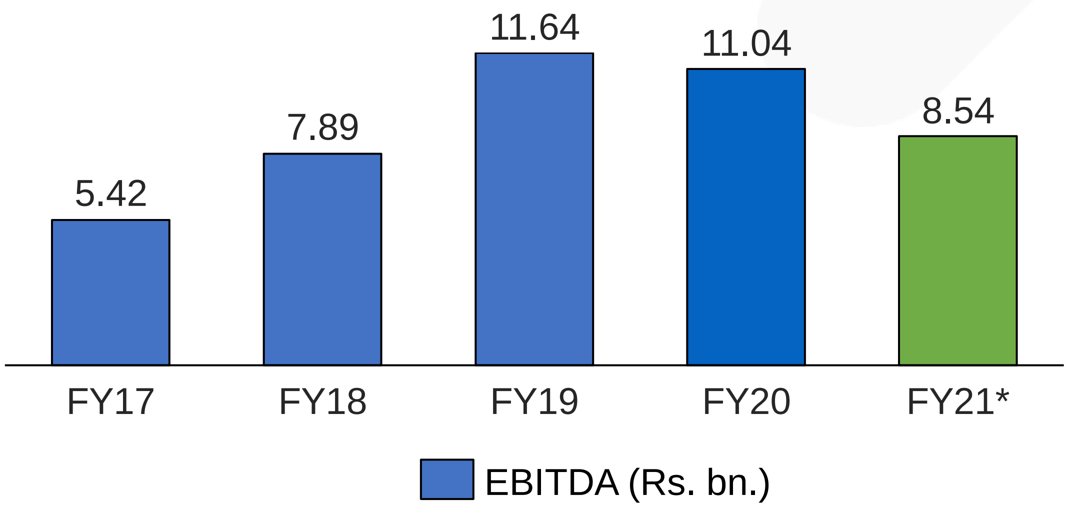
With experience in consulting, B2B and B2C marketing, Manish leads brand positioning and customer engagement at a time when the Company is growing exponentially.

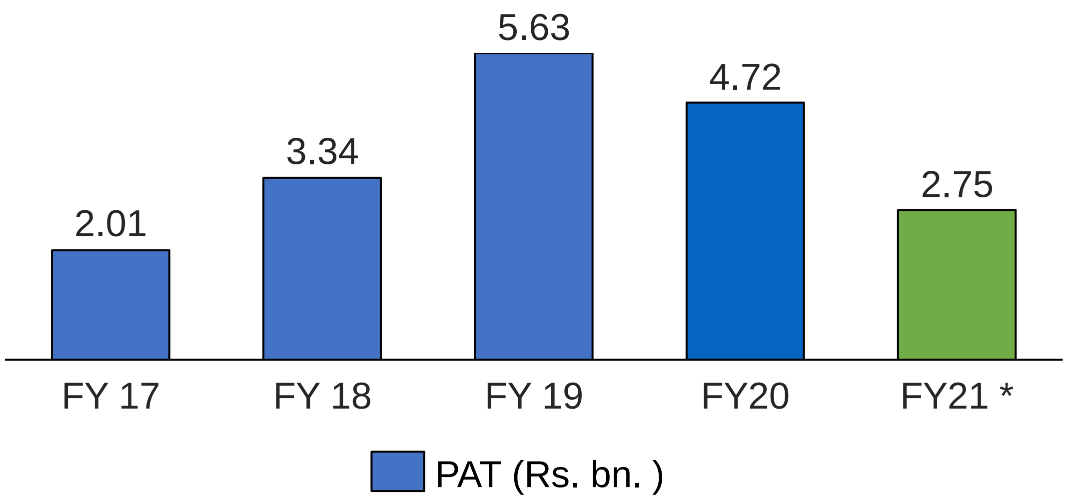
Akanksha Sharma
Head CSR and Sustainability

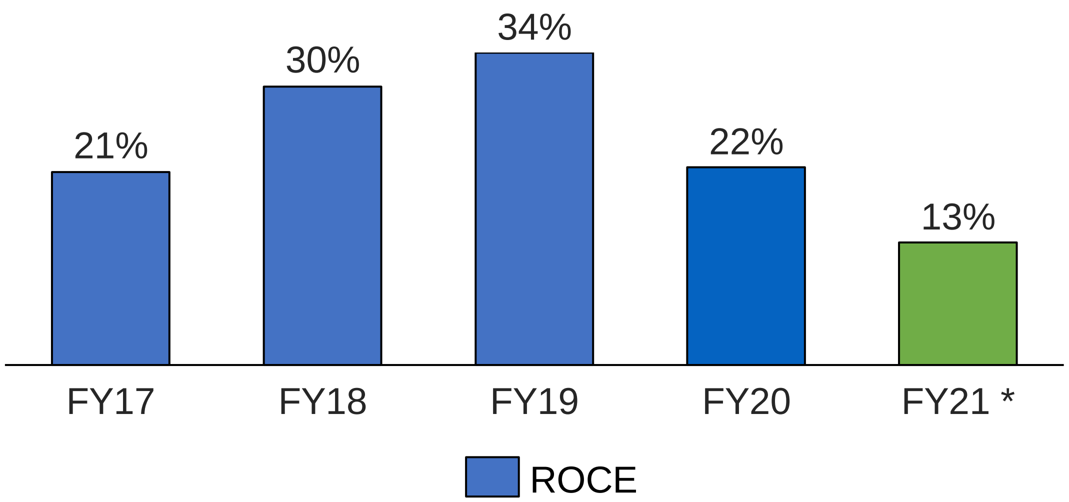
Akanksha spearheads the company's vision for CSR and Sustainability and drives a portfolio of community projects aligned to the UN Sustainable Development Goals.

Delivering sustainable value for our shareholders









FY 20 PAT adjusted for exceptional item net of tax

FY 21 performance not comparable because of covid related disruption beyond tomorrow