

February 8, 2022

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> 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
Feb 8, 2022	SBI General Insurance	Virtual Meetings Edelweiss India Conference 2022	Group Meeting
	Nippon Life		
	Edelweiss Alternatives and Forefront		
	Solitude Capital Management Limited		
	East Lane Capital		
	Druk Holdings and Investments Ltd		
	Australiansuper		
	PGIM MF		
	IDBI Federal life Insurance		
	IDBI Federal life Insurance		
	Dalal & Broacha		
	Oysterrock Capital		
Equentis Advisors			

**Note:**

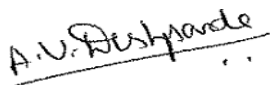
1. Dates of aforesaid meeting(s)/call(s) are subject to change due to exigencies on the part of Investor/Company.
2. No Unpublished Price Sensitive Information will be shared during the meeting(s).
3. The copy of the presentation to be discussed is attached.

We request you to please take the same on record.

Thanking you.

Yours faithfully,

For **Sterlite Technologies Limited**



**Amit Deshpande**

Company Secretary & Corporate General Counsel

Encl.: As Above.

**Sterlite Technologies Limited**

Godrej Millennium, 9 Koregoan Road, Pune 411001, Maharashtra, India

Registered office: E1, MIDC Industrial Area, Aurangabad - 431 136, Maharashtra, India . CIN - L31300MH2000PLC69261

STL

stl.tech

# Investor Presentation

*Feb.'22*



# 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**

1  
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

Business Units



Optical Networking Business



Wireless Solution Business



Software Business



Global Business 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
- Digital Application Development Services

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

# Our company in numbers



**Rs. 41.72 bn.**

**9M FY22 Revenue**

India (45%), EMEA (41%),  
America (12%), RoW (2%)

**8**

**Global production facilities**

50M fkm optical fibre capacity

**2**

**Software Development Centre**

**4**

**Innovation centres**

**India and UK**

**Global Business Services**



**678**

**Patents**

Across the network  
layers

**Zero**

**Waste to Landfill**

Shendra, Rakholi,  
Dadra

**Customers**



# Recognition by market influencers



## Gartner

### Gartner

- Recognized as one the main representative suppliers with Peer review rating of 4.3 out of 5.
- Recognized as top 5G RAN Vendor
- Recognized as leading 5G Small Cell Vendor
- Recognised in Gartner Market Guide OSS/BSS
- Recognized as key enabler in Gartner Digital Marketplace report



### Boston Consulting Group (BCG)

- Named as one of Top Tech Challengers in BCG Tech Challengers Report 2020



### STL Partners

- Featured in the 2021: 'Top 60 Edge Computing Companies'
- Top 10 RAN vendors to watch out for in 2021 by STL partners



### Indian Institute of Management Ahmedabad (IIM-A)

- STL is now in an IIMA case study. From cable manufacturing to end-to-end solution provider.

# Industry leading commitment to Net-Zero Emissions by 2030



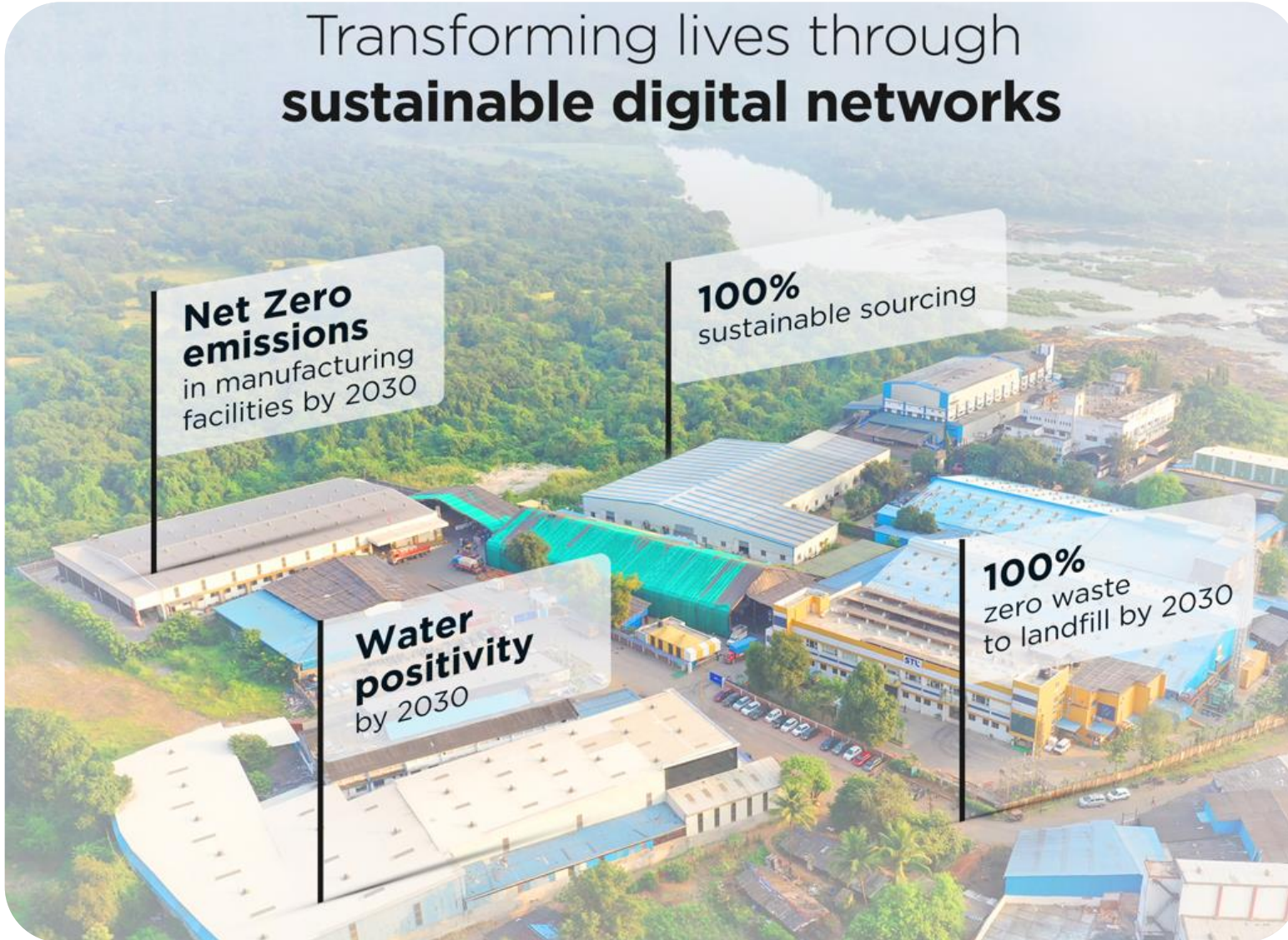
Transforming lives through  
**sustainable digital networks**

**Net Zero emissions**  
in manufacturing facilities by 2030

**100%**  
sustainable sourcing

**Water positivity**  
by 2030

**100%**  
zero waste to landfill by 2030







## World's 1<sup>st</sup> ZWL Certified

**139,000+ MT**

Waste diverted from landfills and recycled

**7,500+ tCO<sub>2e</sub>**

Reduced through in-plant initiatives



## Committed towards UN\*\* Goals

**800+ MT**

Plastic saved through innovative packaging

**2.40+ million m<sup>3</sup>**

of water recycled



## Strong internal governance

**Two of the Big Four**

as statutory & internal auditors

Executive and Management committees in place



## BIG GOALS: 5 MN. BY 2025

**2.0+ mn.** lives impacted

**70** ESG awards, 15 global

- Impacting 5 Mn. lives
- Undertaking 5 Mn. plantations
- Replenishing 5 Mn. m<sup>3</sup> of water in communities

# Strong Industry Tailwinds



Company  
overview

**1**  
**Strong Industry  
tailwinds**

**2**  
STL's  
unique proposition

**3**  
Future  
growth levers

**4**  
STL  
financials

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# Industry poised for rapid growth

01



## Strong Tailwinds of Massive Investment Cycle

Network creators and Government / Federal funds 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

Sustainable demand for optical networking

04



## Massive fibre deployment globally

Fibre deployment wave across globe. In India, Telco capex revival to enable 5G

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

# Network creators & Governments investing heavily in digital infrastructure

STC

## ENHANCED SPENDING BY NETWORK CREATORS



Multiyear fibre inks connectivity deals with Frontier communications for **25 states**



Deutsche Telekom targets **2 Mn** new FTTH connections in 2022.



Telcos to nearly double fibre footprint by 2027, connect **82 Mn** US homes



Telefonica Germany to invest **EUR 4 bn** to connect 50% people with 5G



Meta to allocate **\$31.5 Bn** to capex in 2022



Indian DC Investments expected to touch **\$4.6 Bn** per annum by 2025

## INCREASE IN GOVERNMENT INCENTIVES & FEDERAL SPENDING



Italian government launches **€4 Bn** investment scheme for fibre and 5G



FCC launches **\$14.2 Bn** Affordable Connectivity Program, along with the new Federal Stimulus



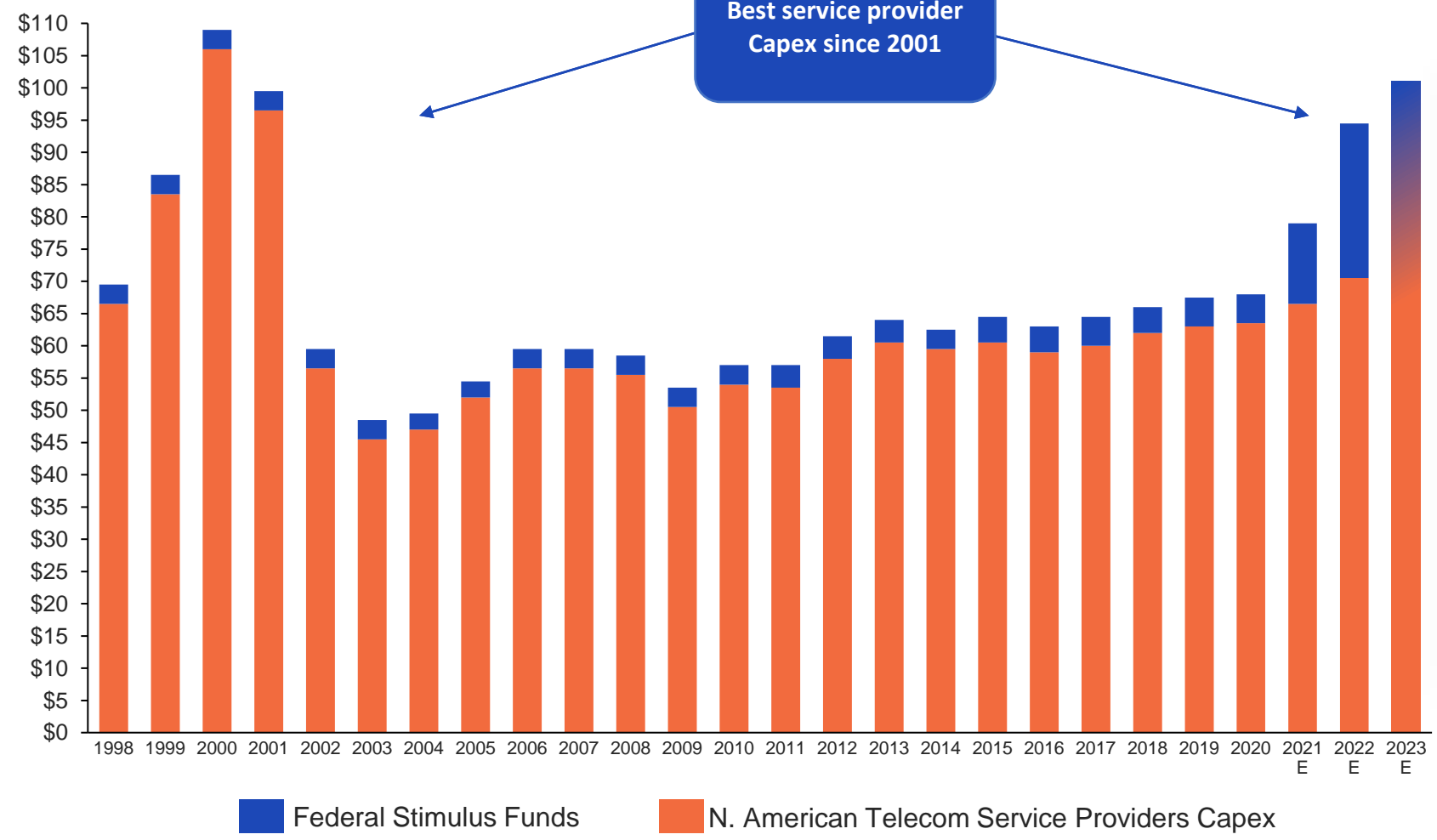
Rwandan govt borrows **USD 100 Mn** from Asian Infrastructure Development Bank for digital acceleration

# Network creators & Governments investing heavily in digital infrastructure

## Large funding stimulus for broadband programs in the US



\$Bn. Spend



- Rising competitive intensity among broadband and wireless operators
- USD 100 billion in Federal Stimulus over 5-7 years; RDOF, ARPA, and IJA

RDOF: Rural Digital Opportunity Fund  
 ARPA: American Rescue Plan Act  
 IJA: Infrastructure and Jobs Act

Source : Jefferies Equity Research, Telecom Operator Financials

## 5G becoming the fastest growing technology

- Global 5G revenue to exceed \$600 Bn by 2026
- 5G Deployments to reach 2.6 Bn by 2026
- 5G to generate 77% of global operator revenue by 2026
- Number of 5G base stations in China set to grow from 1.4mn to 3.7mn by 2025

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

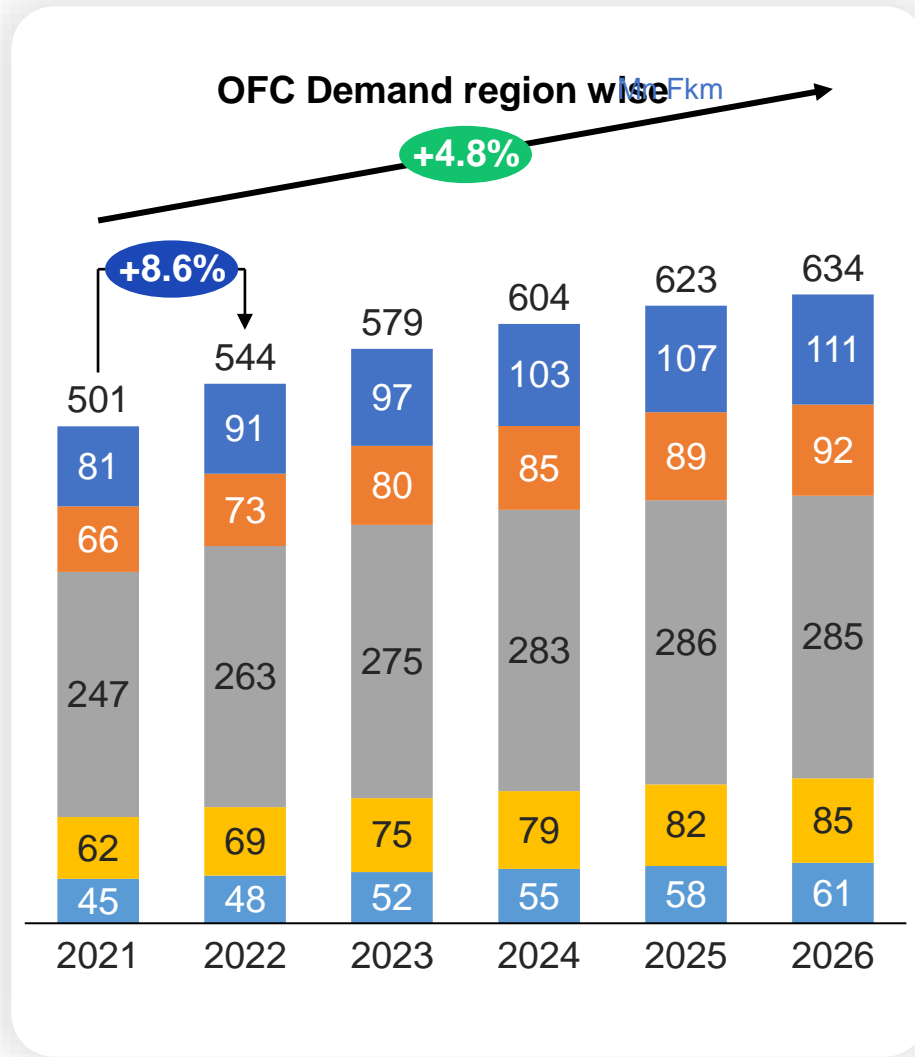
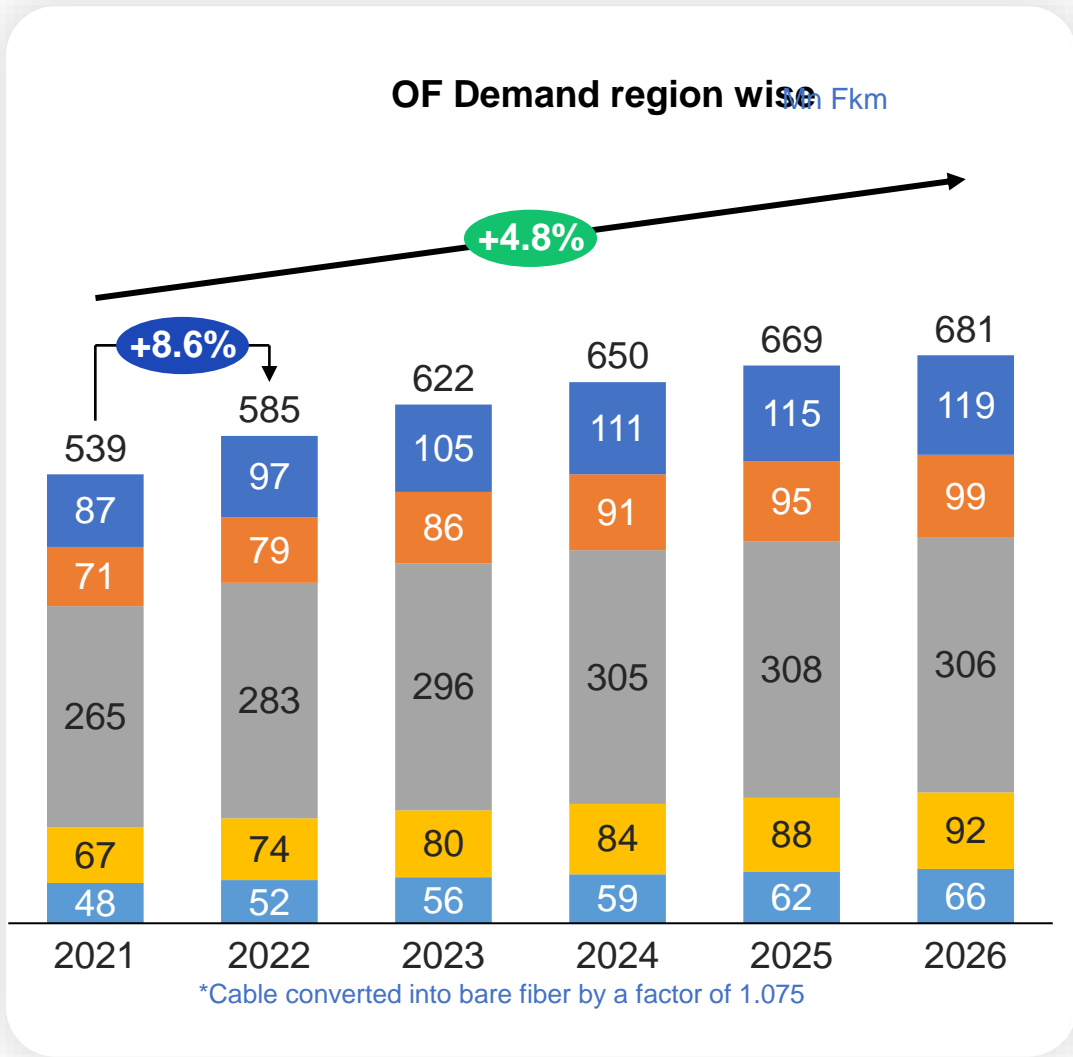
- Italy's Open Fiber plans € 11 Bn investment in new 10-yr strategy
- Altice USA reveals \$1.8 Bn Capex for FTTH
- FTTH/B to be 94.8% of the total fixed broadband revenue in APAC by 2026
- Deutsche Telekom secures €900M for rural fibre JV in Germany

## ORAN commitments rising

- Five Middle East operators sign MoU to support Open RAN deployment
- Germany announces \$344 million fund for O-RAN projects
- UK Govt. announced O-RAN acceleration programs
- Airtel commits to O-RAN by supporting a number of innovative partners

***The decade long digital network creation cycle is here!***

# Sustained demand for optical fibre



CAGR

North America +6.5%

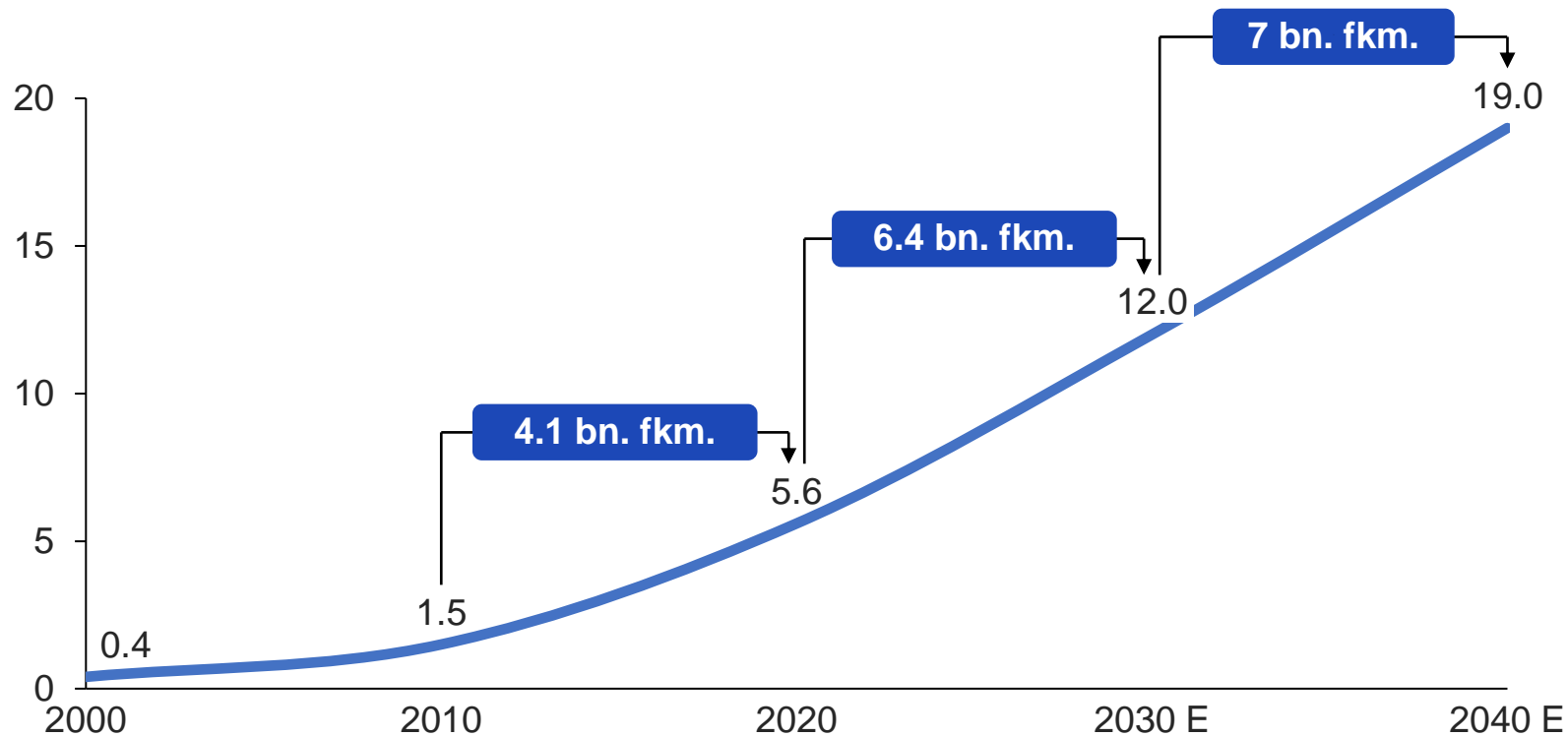
Europe +6.8%

China +2.9%

Non-China A-P +6.5%

Emerging Markets +6.3%

## Cumulative Fibre Count ( Bn. fkm.)



- 2020-30 is the best possible decade for fibre demand
- 5G alone will require c. 5 bn. fkm. fibre
- Globally 65% homes yet to be connected with FTTx





## India - Public

- Govt approves **Bharat Net under PPP model** for 360,000 villages
- **Rs. 200 bn. as viability gap funding.** Private partner to bring an equity investment
- Tender participation expected by Q4 FY22



## India - Private

- Increase in ARPU's and profitability for Indian Telcos
- Increase in profits leading to **capex revival**, to enable 5G & strengthen 4G & FTTx
- Telcos expected to deploy more than **200,000 cable kms in FY23**



## Global

- **North America** : Rural broadband and telecom capex driving fibre deployment.
- **Europe**: Full fibre homes to double to 200 Mn by 2026
- **UK** : Hyperoptic targeting 3 Mn homes by 2024, Community fibre & Netomnia targeting 1 Mn each by 2023

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



## Multi-year digital network build cycle

1

Large investments for 5G globally

2

Increase in FTTx penetration

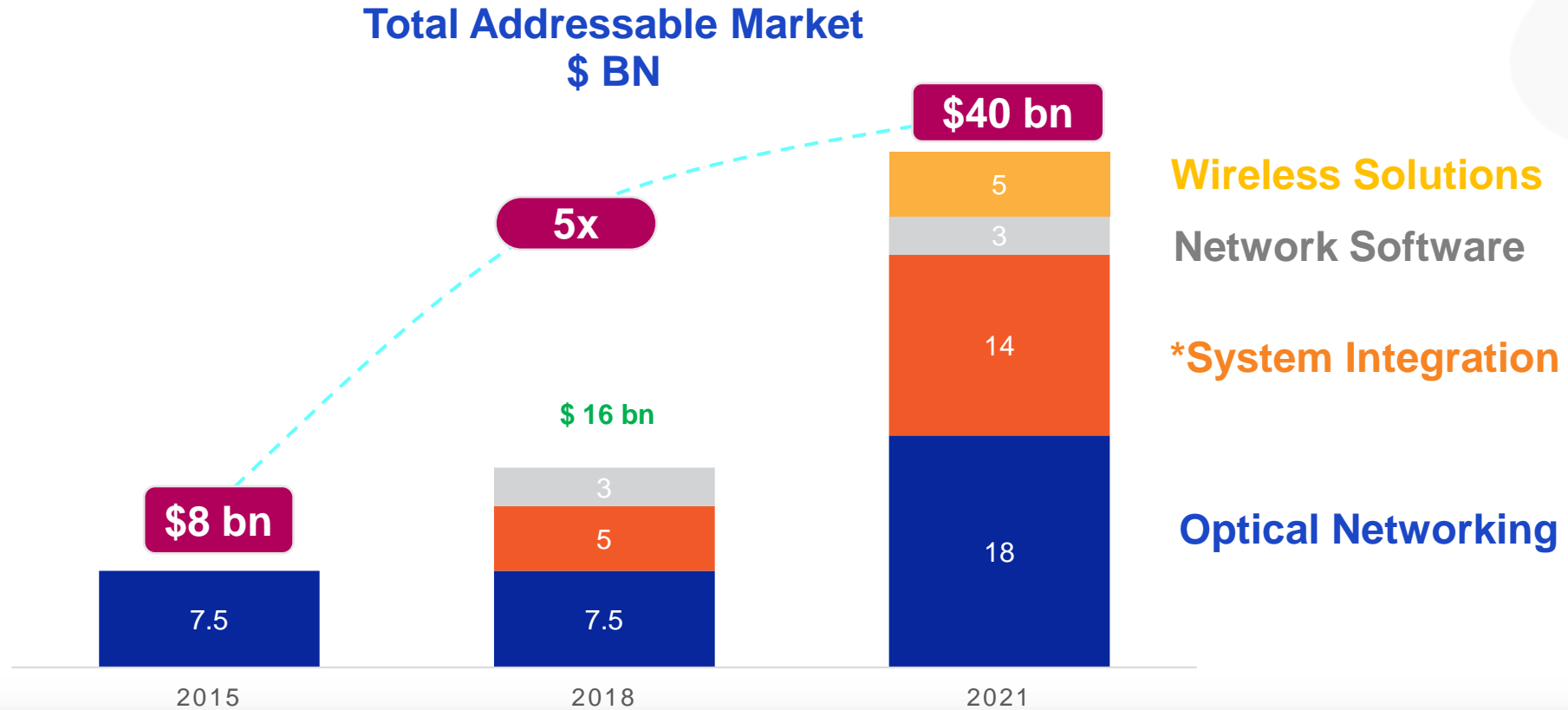
3

Network modernisation by Governments globally

**3 investments cycles are coinciding**  
( 7-10 years timeframe)

Covers spend across all areas : OFC , Fiber deployment, O-RAN, programmable networks (pFTTx) and digital transformation of enterprises

# 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***

\* Addressed by our Global Business Services

# STL's Unique Proposition



Company  
overview

1  
Strong Industry  
tailwinds

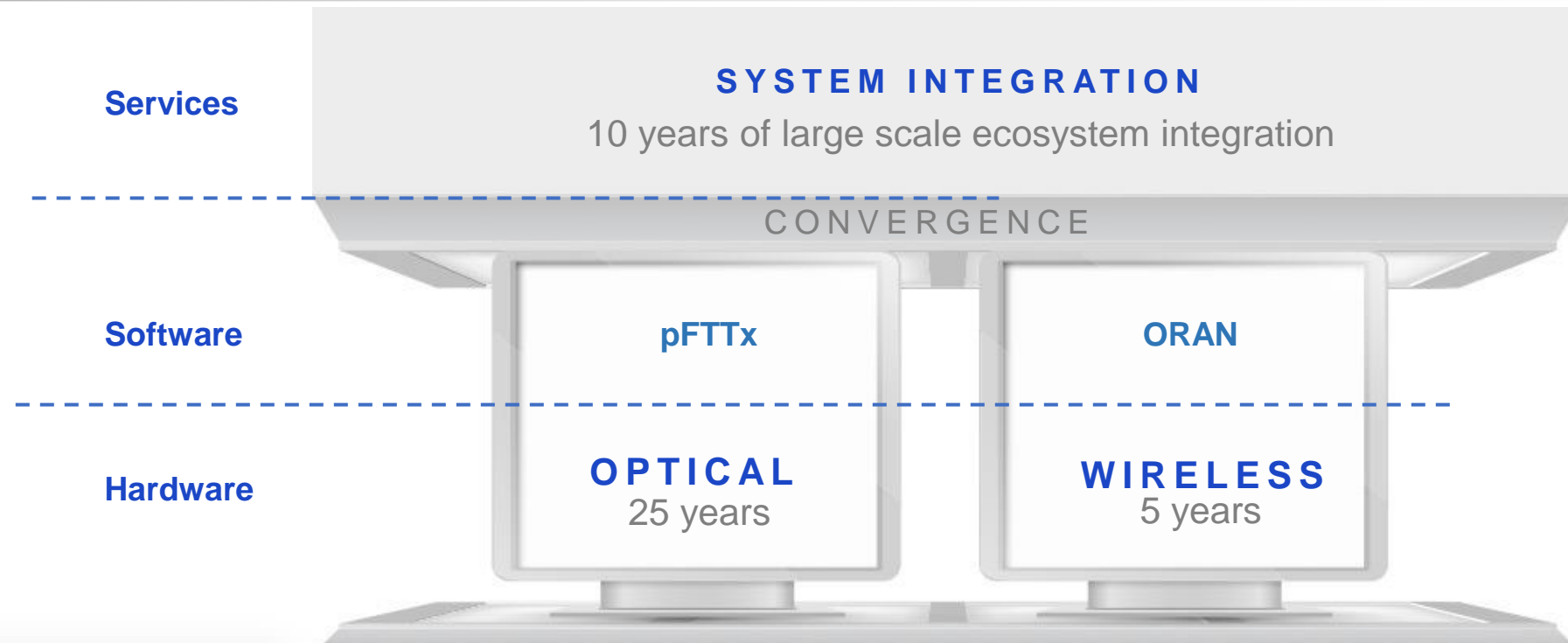
2  
**STL's  
unique proposition**

3  
Future  
growth levers

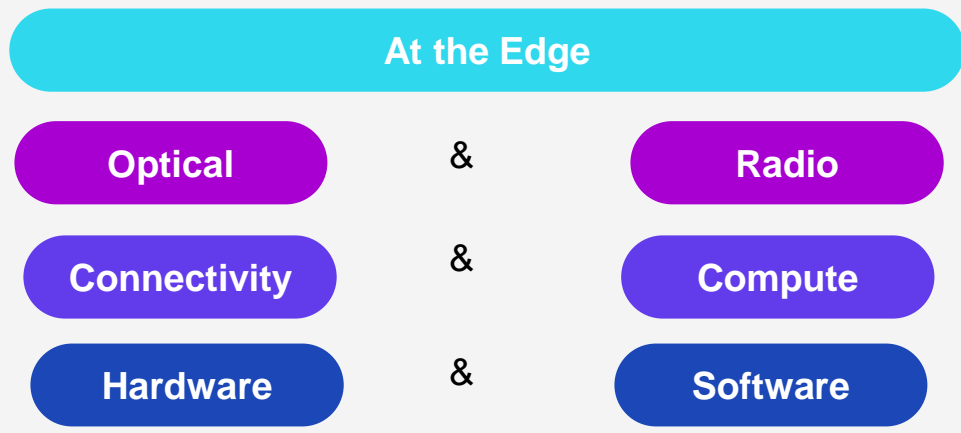
4  
STL  
financials

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# An end to end capability to integrate future digital networks



- EDGE
- CONVERGED
- COMPUTE
- DISAGGREGATED



**Converged  
Digital  
Network at  
the Access**

## India - Public

**NETWORK MODERNISATION  
for Indian Navy**



**RURAL CONNECTIVITY  
for states under BharatNet**



## India - Private

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



## Global

**IN CITY FTTX DEPLOYMENT  
for UK Gigabit network**



**DATA CENTER INTERCONNECT  
for hyperscalers**



# 25 years of experience in optical networking solutions

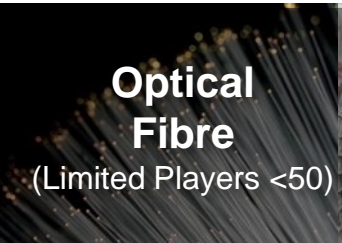
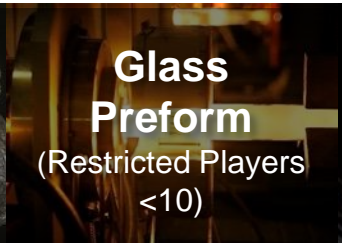


## Optical Fibre

## 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 Q2 FY23**

# Cutting edge programmable wireless solutions



## Open standards and programmable solutions



### 5G Multi-Band Radio

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



### Garuda

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



### Wi-Fi 6 Access Solution

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



### pFTTx

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



### RAN Intelligent Controller (RIC)

### RIC

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

**Smaller Size**



**Better Cost**



**Lower Power**



**Easier Deployment**



**Simpler Operations**





# Future Growth Levers



Company  
overview

1  
Strong Industry  
tailwinds

2  
STL's  
right to win

3  
**Future  
growth levers**

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# Three focused levers for growth



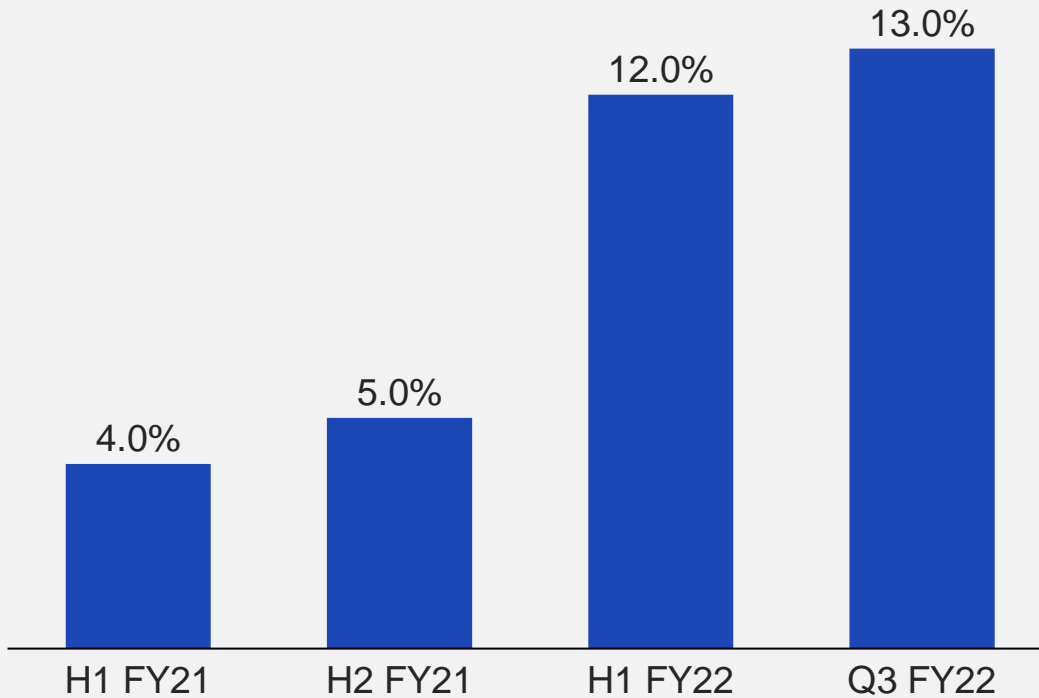
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# Grow Optical Networking Business

## Step jump in America with large order wins



### North American Revenue Share in STL Revenue



- Secured large orders worth **Rs. 3.0 bn.** in the North American market in Q3 FY22
- Investing in OFC capacity in South Carolina; To commence operations by Q2 FY23

**Strongly positioned to further increase North American revenue**

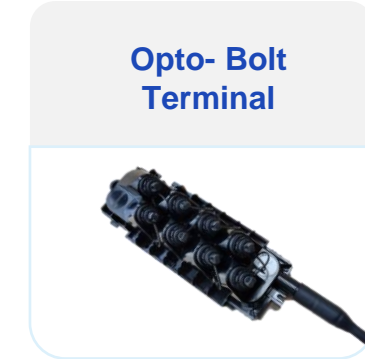
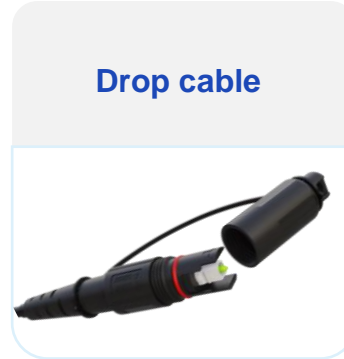
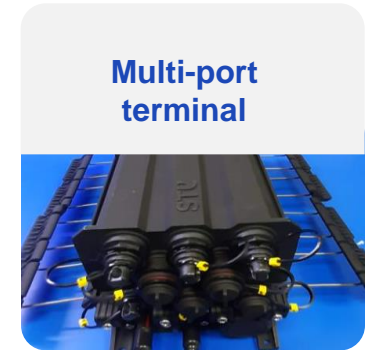
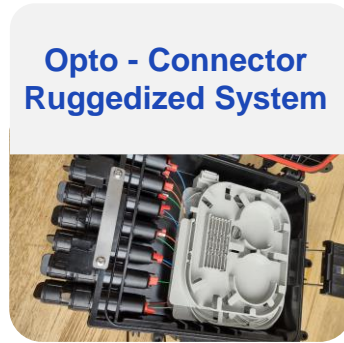
1

# Grow Optical Networking Business

## Significant wins for optical interconnect business in Europe



### Optical Interconnect and OFC Products



New Orders **validate** our strategy of **opticonn**

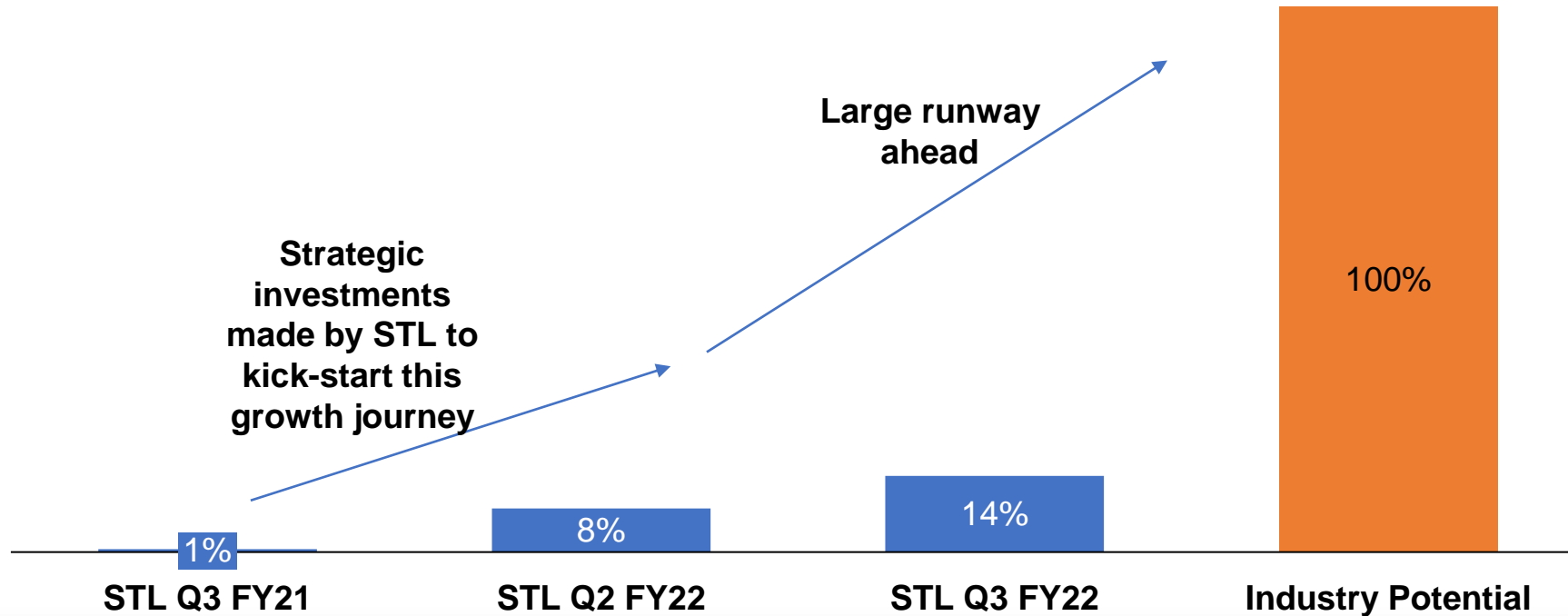
1

# Grow Optical Networking Business

OI attach rate continues to grow, large runway ahead



## Optical Industry OI attach rate – STL and Industry view



STL has a large runway to increase the attach rate from ~14% to 100%

## 2 Globalise System Integration Business

Continued growth in attractive customer segments

~6X revenue growth in the last 5 years



## Globalise System Integration

### Ramping up talent and execution in UK



- Clearcomm integration completed
- Utilizing Combined team strength of more than **150+ employees & 20+ partners**
- Resource augmentation with **~50** trained telecom engineers from India

**UK revenue contribution to reach 25% of Global Business Services in the medium term**

### Product Development on track



**Programmable FTTx**

Announced General Availability

- 100 patents as of Q3'FY22
- Announced GA for pFTTx and Garuda
- Targeting GA for Macro Radio units & RAN Intelligent Controller (RIC) in FY23



**Garuda**

Announced General Availability

### Deep customer engagements across geographies

- Multiple early stage engagements across the world
- Secured pilot order for Garuda for 5G networks
- Building Telco Cloud Software, Radio hardware & software capability
- Specialised engineering talent of 300 +

**In medium term, aiming to generate 3-5% of revenue**



# 4 global business builders driving scale



**Paul Atkinson**  
CEO, Optical Networking  
Business

**20+ years Prysmian, 2 years IXOM**

Led **\$3.2 Bn** org, **14** factories at Prysmian  
**15%** revenue growth despite adverse industry tailwinds at IXOM

**Manufacturing excellence** across full supply chain

Deep connects with **tier 1 customers and policymakers** in UK, Europe and Australia

*Win in the **optical interconnect** space across **Europe and US** for key applications like **FTTx and Data centres** by leveraging **integrated solutions and deep customer relationships***



**Praveen Cherian**  
CEO, Global Business  
Services

**26+ years IBM**

Delivered **\$600 Mn** services revenue. Built **7000** strong delivery organisation

Delivered highest ever NPS of **80**

Well connected with **private enterprises** across verticals in **India and South Asia**

*Create a leading services organization for **private enterprises** in **India and UK** by focusing on **technology-led integration capabilities***



**Raman Venkatraman**  
CEO, Software Business

**27+ years TCS**

Led **\$1 Bn+** industry verticals with specific focus on Hitech services and with **20000** strong global delivery organisation

Built **industry partnership** ecosystems for Cloud, SaaS, Data & Cybersecurity

Deep Connect with **Enterprise Customers**, Technology Providers and OEMs across **US, UK & Europe**

*Setup and scale **Engineering & SaaS based offerings** for industry verticals like **Technology & Manufacturing & Media** across **US, Europe and India** through capability builds and talent transformation'*



**Chris Rice**  
CEO, Wireless Solutions  
Business

**25+ years AT&T**

Led SDN conversion DevOps of **\$1 Bn+** network assets. Ran a team **10000+**

Expertise in intellectual property sales

Deep relationships In Telco, Cloud, open source communities, wireless associations, US semiconductor ecosystem

*Build a leadership position in **open source solutions** for fibre and 5G wireless amongst global telcos, by nurturing strategic partnerships and IP-led innovation*

# STL Financials



Company  
overview

1  
Strong Industry  
tailwinds

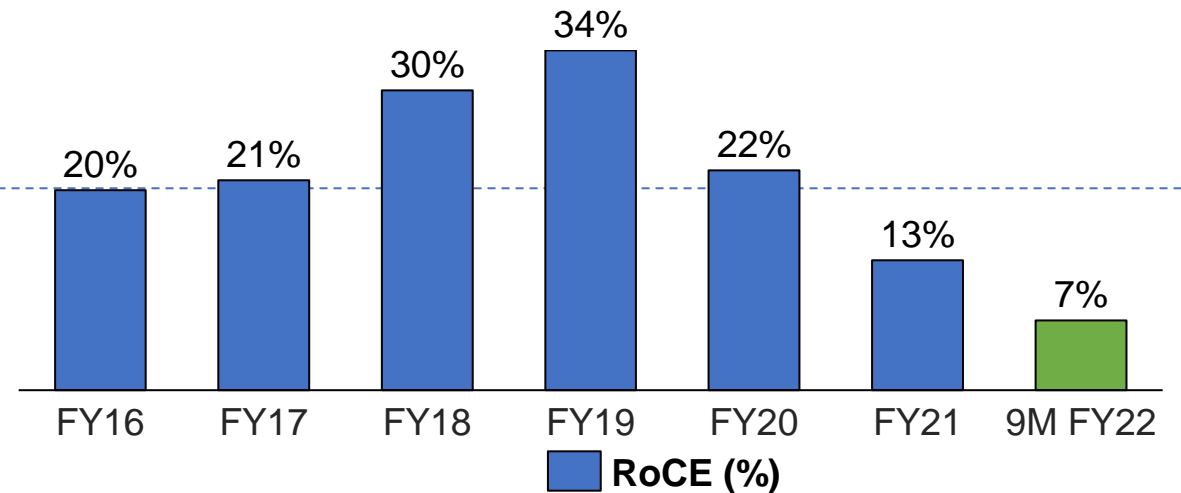
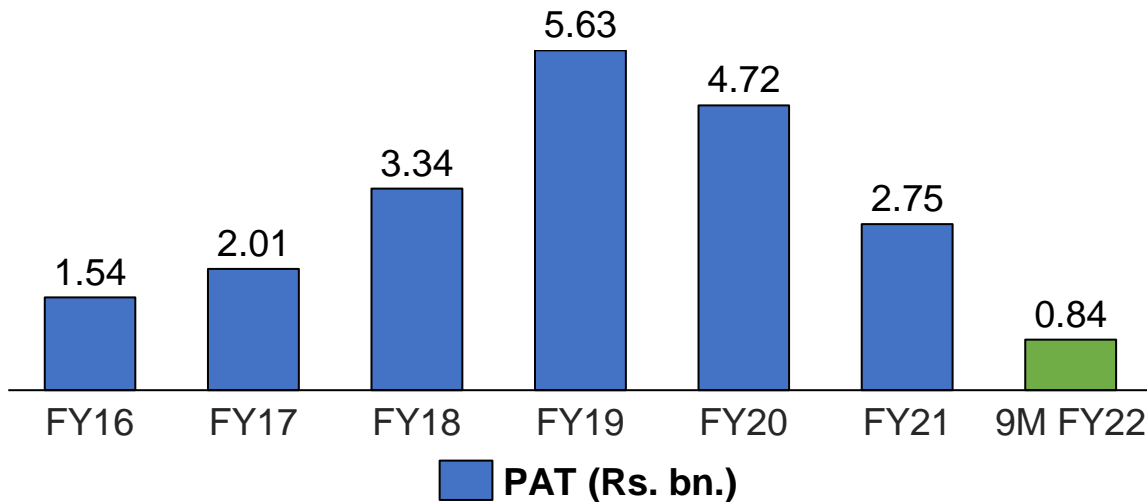
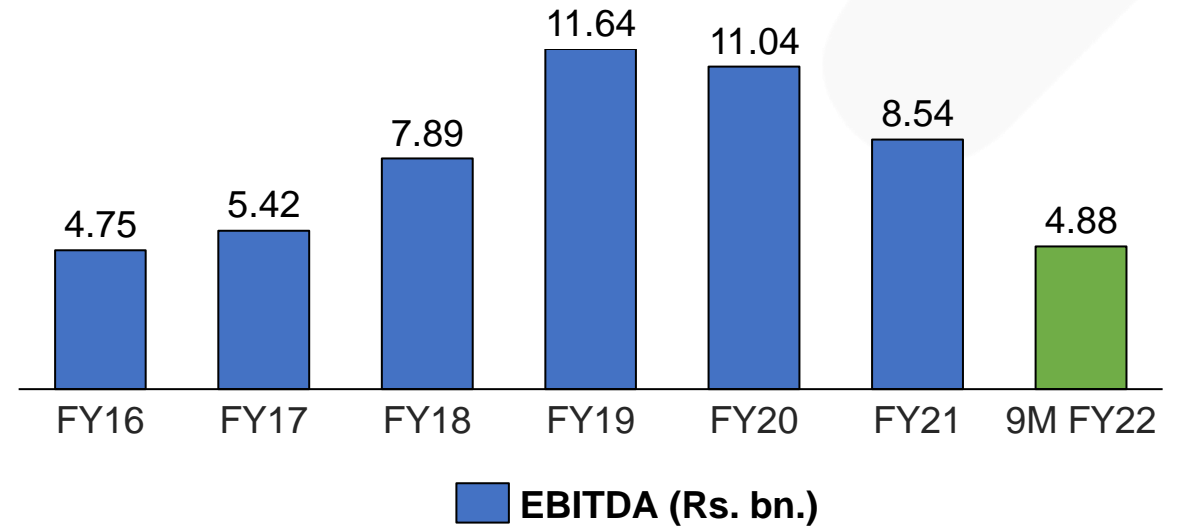
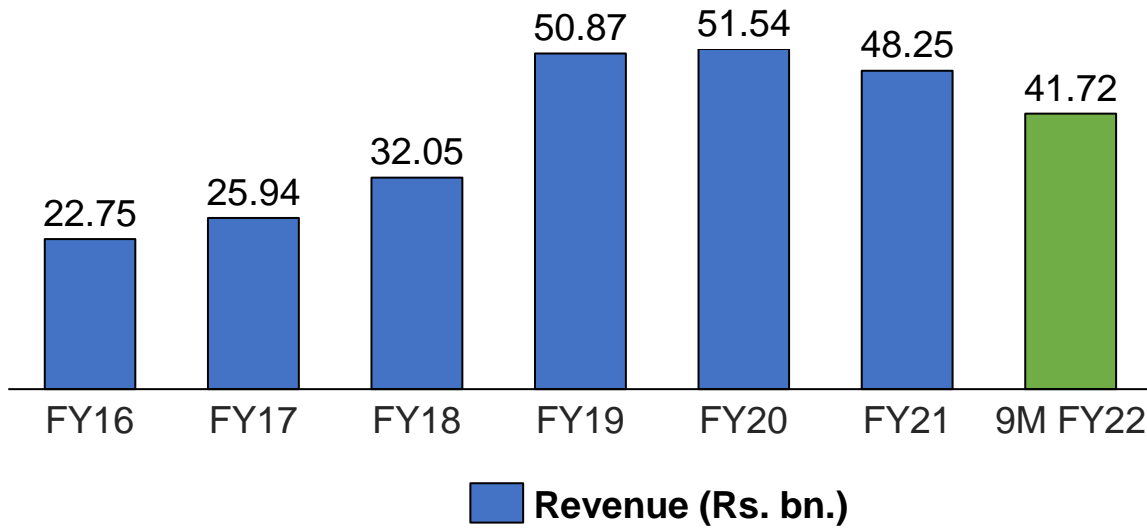
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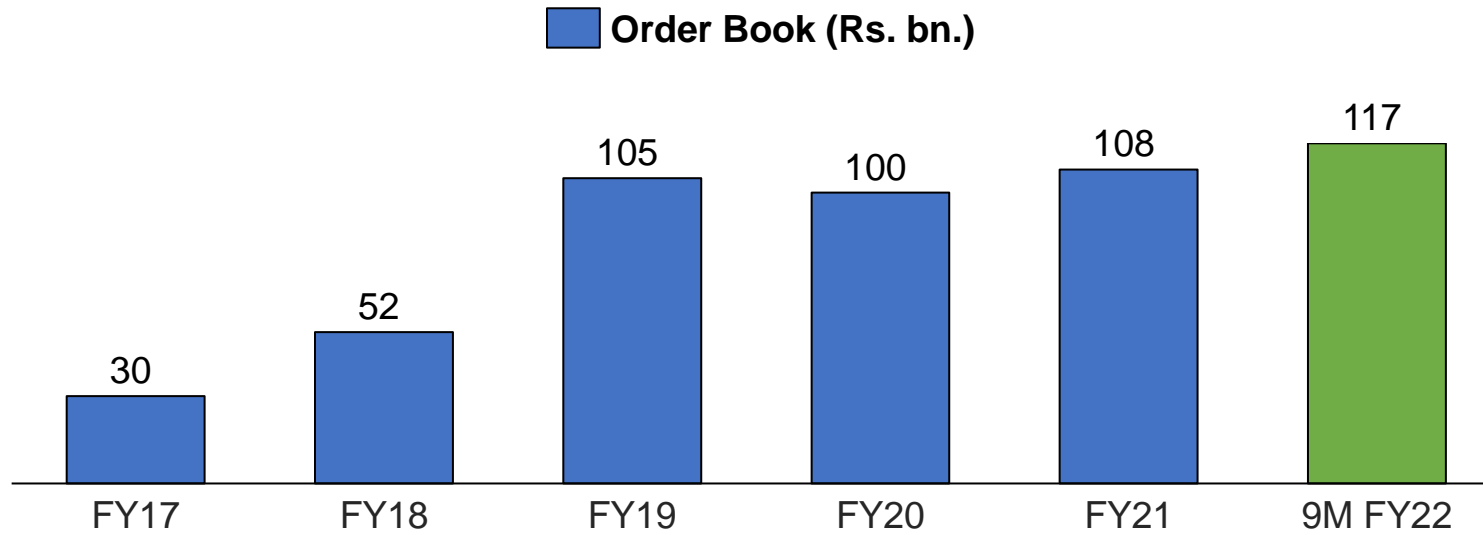
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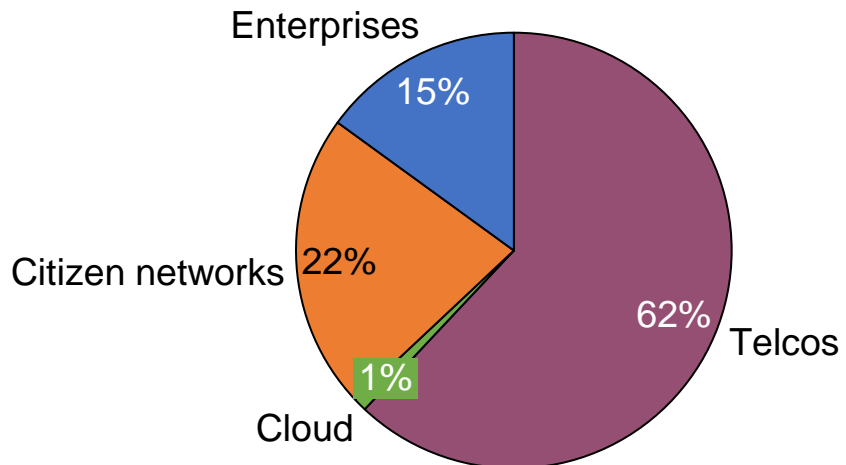
# Delivering sustainable value for our shareholders



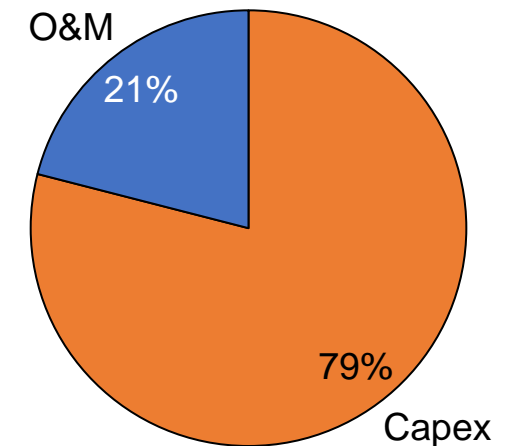
# Growing order book over the years



Open Order Book Customer Segment wise



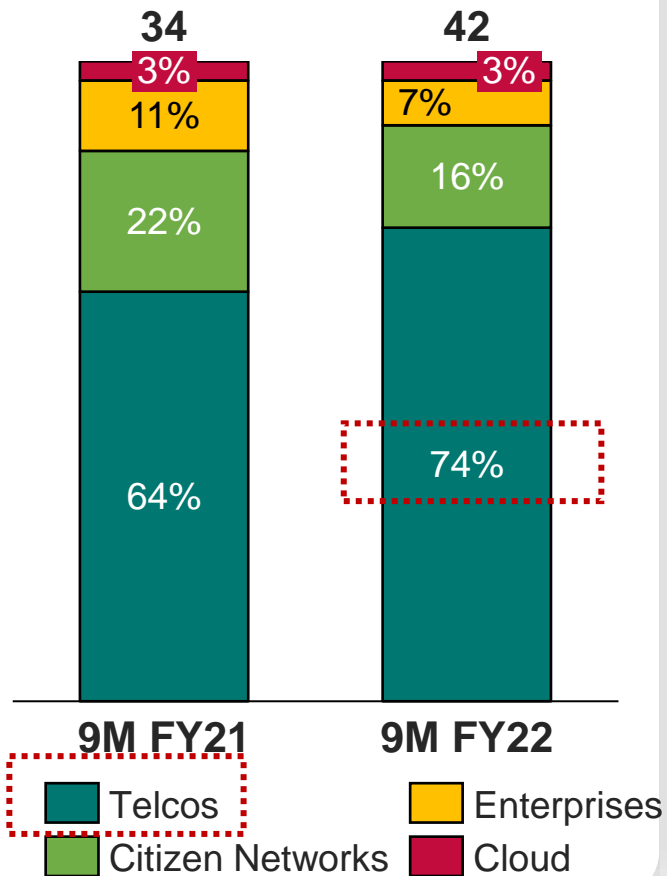
Open Order Book Split



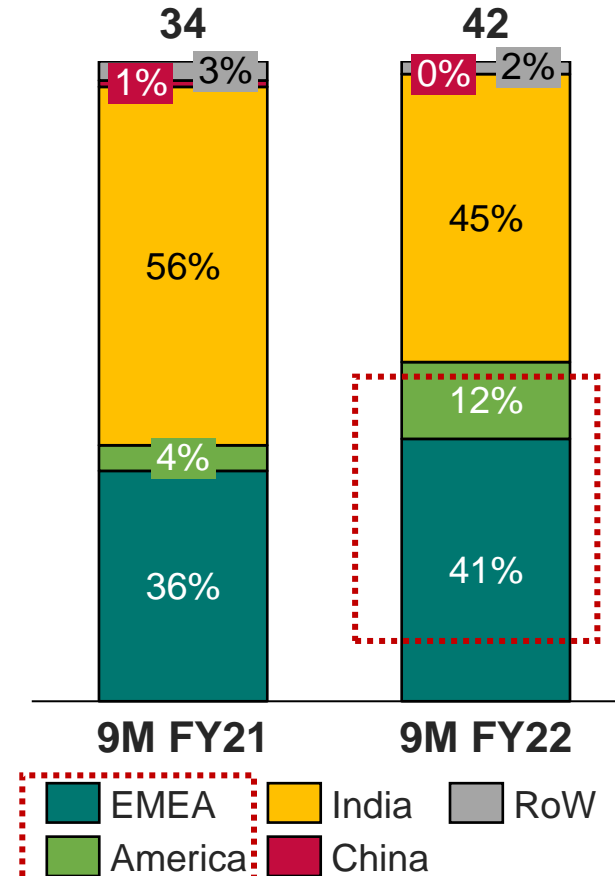
# Revenue mix is moving to segments and geographies of choice



**Customer Segments**  
Revenues (Rs. Bn.)



**Geographical Distribution**  
Revenues (Rs. Bn.)



# Project execution is robust

## India - Public

### Transformative Rural digital inclusion

Bharatnet Projects

#### Mahanet

Completed

#### T-Fibre

44%  
Completed

## India - Private

### Modern Optical Network

#### Fibre roll out

(Large Indian telco)

83%

#### Phase - 1

Completed

#### Phase - 2

0%  
Completed

## Global

### UK Gigabit Networks

#### FTTH , UK

All Projects

2%  
Completed

### Hyperscale Data Centers

Data Centre Projects in EMEA

Completed in Nos. Q3 FY22 **49**

Ongoing in Nos. < CY >

**13**

## Financials: Abridged Version



P&L (INR bn.)	Q1 FY22	Q2 FY22	Q3 FY22		9M FY22	9M FY21
Revenue	13.09	15.08	13.56		41.72	33.50
EBIDTA	2.55	2.69	(0.35)		4.88	5.81
<i>EBITDA %</i>	18%	18%	-3%		11%	17%
Depreciation	0.70	0.74	0.90		2.34	2.24
EBIT	1.69	1.95	(1.25)		2.38	3.57
Interest	0.49	0.57	0.66		1.72	1.50
PBT	1.35	1.38	(1.92)		0.82	2.07
Tax	0.38	0.36	(0.48)		0.26	0.61
Net Income after minority interest	1.16	1.06	(1.37)		0.84	1.46

# We are committed to deliver our financial targets



## Growth

Revenue Run rate : Rs. 100 Bn. per annum by Q4 FY23

## Capital Structure

Net debt/equity < 0.5 by Q4 FY23

## Returns

RoCE >20%





Our **growth strategy is delivering results**. We have **turbocharged the strategy execution** with the **new leadership at the helm**

**In the optical networking business**, In OFC, we continue to strengthen our presence in the US market and in Optical interconnect, we continue to win large orders, particularly from Europe

**In Global business services**, We are ramping up project execution capabilities in the UK and are preparing for an upcoming massive fibre roll out wave across globe

**In the wireless solutions business**, we announced general availability for our 5G small cell and pFTTx products. Our 5G Macro Radio unit and RIC shall also be ready for GA in FY23

We shall **strengthen our QoQ growth from Q4 FY22** onwards. We are committed to our FY23 financial targets

# Annexure



Company  
overview

1  
Strong Industry  
tailwinds

2  
STL's  
unique proposition

3  
Future  
growth levers

4  
STL  
financials

**Annexure**

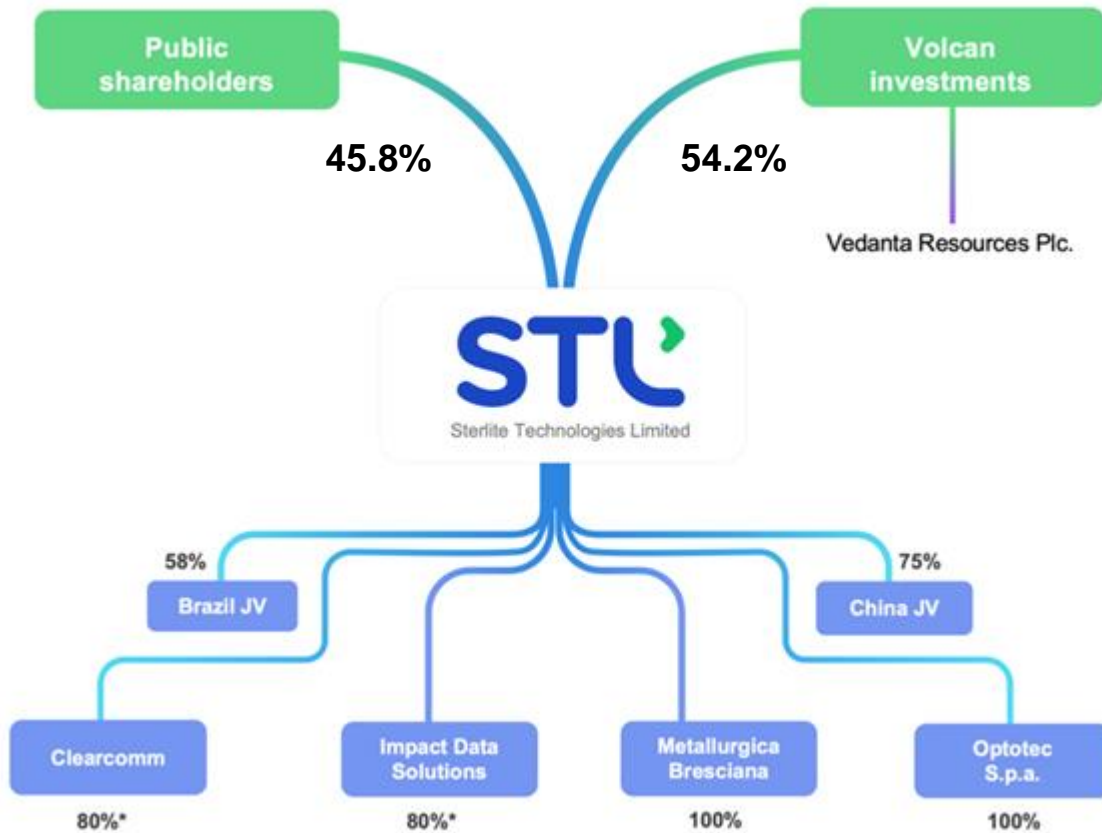
# Corporate structure and shareholding pattern



## Corporate structure

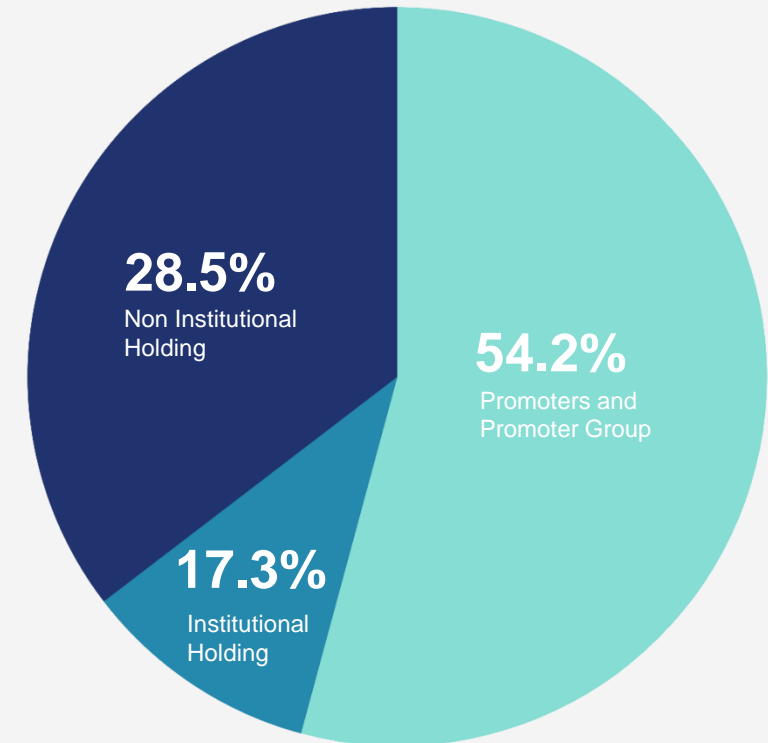
As on Sep 30th, 2021

Only Subsidiaries that are material are disclosed



## Shareholding pattern

Source: Company information; Karvy Shareholding Services; Data as of Dec 31st, 2021



## 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

# Global team and global operations



**3100 +  
Employees**



**30+  
Nationalities**



**Serving**



**Offices in  
16 +**



**Customers in**



**Countries**

**100+ countries**





beyond tomorrow