

July 22, 2021

**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.

**Scrip Code: 532374; Scrip ID: STLTECH**

**Symbol: STLTECH**

Dear Sirs,

**Sub: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and other applicable SEBI regulations**

1. Approval of Un-audited Financial Results - The Board of Directors (the "Board") of Sterlite Technologies Limited (the "Company") at its meeting held on July 22, 2021, has *inter alia*, approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.

In this regard, please find enclosed:

- a. Press Release and Investor Presentation on Financial Results
  - b. Un-audited Consolidated and Standalone Financial Results
  - c. Limited Review Report on the aforesaid Financial Results
2. Acquisition of Clearcomm Group Limited, a UK based Network Integration Company – The Company and its wholly owned subsidiary have entered into definitive documents to acquire 100% stake in Clearcomm Group Limited, (through a wholly-owned subsidiary of STL). Clearcomm, is based in the United Kingdom, and is a network integration company. As part of the transaction STL will acquire 80% of the shareholding of the Clearcomm in the first tranche and the balance 20% shareholding will be acquired in the second tranche in 2023.

In this regard, please find enclosed herewith the disclosures required under Regulation 30, a Press Release and Investor presentation.

3. Subject to the approval of the shareholders of the Company at the ensuing the AGM, and subject to such regulatory/statutory approvals as may be required, the Board at its meeting today, also approved, raising of funds, *inter alia*, by issue of equity shares, any financial instruments and/or security convertible into-equity shares, combination of such securities by way of one or more public and/or private offerings, qualified institutions placement and/or preferential allotment basis and/or rights offering or any combination thereof or any other

method in accordance with the provisions of applicable laws, for an aggregate consideration of up to Rs. 1000 crores.

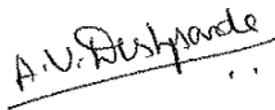
4. The Board at its meeting today, further accorded in-principle approval for considering reorganization of its Businesses, in a tax and regulatory efficient manner. Also constituted and authorized a Committee to recommend the final roadmap for reorganization of its Businesses, including making applications with appropriate government, regulatory and statutory authorities in this process and taking all necessary steps in this regard. The Company will keep the Exchanges informed in this regard.
5. In terms of the Company's Employees Stock Option Scheme 2010 (ESOP 2010), the Nomination and Remuneration Committee of the Board in its meeting held on July 21, 2021 have granted to eligible employees the following -
  - a) 14,00,000 options exercisable into equal number of fully paid-up equity shares of the Company, at an exercise price of Rs.2/- per option. These stock options shall vest over a period of five years and shall be capable of being exercised within a period of five years from the date of vesting.
  - b) 2,30,000 options exercisable into equal number of fully paid-up equity shares of the Company, at an exercise price of Rs.2/- per option. These stock options shall vest over a period of four years and shall be capable of being exercised within a period of five years from the date of vesting.

We request you to take the aforesaid on records.

Thanking you.

Yours sincerely,

For **Sterlite Technologies Limited**



**Amit Deshpande**

**Company Secretary & Corporate General Counsel (ACS 17551)**

Enclosures: As above

**PRESS RELEASE**

# STL acquires Clearcomm, a UK-based Network Integration Company

- Globalising STL's Network Integration Business, with local strength in UK and Europe
- Complements Data Centre interconnect capabilities in Europe with FTTx and network integration creating a unique end-to-end proposition

**London, UK July 22<sup>nd</sup> 2021** STL (NSE: STLTECH), an industry leading integrator of digital networks, today announced the acquisition of Clearcomm Group Ltd, a UK based network integration company.

As network creators across the world deploy large scale networks for 5G, FTTx and Rural use cases, STL has been enhancing its end-to-end network and system integration solutions across the globe. As a part of this global strategy, STL is acquiring UK-based Clearcomm Group, to enhance the presence of its Network Integration solutions across UK and Europe.

Clearcomm is a privately held company that provides end-to-end network integration solutions and capabilities in the UK. Clearcomm has long standing relationships with marquee customers in the UK, with over a decade of experience. It has been generating profitable growth with revenues in the range of GBP 20 million and growth rates of over 25% over the past 3 years. Clearcomm has achieved this by developing an excellent delivery model for large scale FTTx network integration projects. These specialisations complement STL's existing leadership in Optical Connectivity and Data centre integration solutions, to create a differentiated value proposition for building national-scale, cloud-enabled, next-generation digital networks.

The transaction is structured to acquire 100% of the share capital in 2 tranches. Tranche 1 entails acquisition of 80% of the share capital which will happen immediately (subject to customary pre-closing conditions), and is based on an Enterprise Value of GBP 15.5 million. The balance 20% shareholding will be acquired in 2023.

Commenting on this development **Stuart Evans and Richard Breffitt, Managing Directors, Clearcomm Group** remarked, "STL has a global vision for enabling digital transformation, and has set off on an exciting growth journey. We, at Clearcomm, are looking forward to adding value with our network integration specialisation and being an integral part of this growth story."

Welcoming Clearcomm on board, **Dr Anand Agarwal, Group CEO, STL** said "As digital infrastructure investments are increasing across the globe, STL is globalising its System Integration solutions to help build these advanced networks. With the addition of Clearcomm's network integration expertise to STL's Optical Connectivity and Data Centre integration capabilities, we are uniquely positioned to help our customers deliver the most advanced, deep-fiberised digital networks."



**About STL - Sterlite Technologies Ltd:**

STL is an industry-leading integrator of digital networks.

Our fully 5G ready digital network solutions help telcos, cloud companies, citizen networks and large enterprises deliver enhanced experiences to their customers. STL provides integrated 5G ready end-to-end solutions ranging from wired to wireless, design to deployment and connectivity to compute. Our core capabilities lie in Optical Interconnect, Virtualised Access Solutions, Network Software and System Integration.

We believe in harnessing technology to create a world with next-generation connected experiences that transform everyday living. With a global patent portfolio of 582 to our credit, we conduct fundamental research in next-generation network applications at our Centres of Excellence. STL has a strong global presence with next-gen optical preform, fibre, cable and interconnect subsystem manufacturing facilities in India, Italy, China and Brazil, along with two software-development centres across India and one data Centre design facility in the UK.

[stl.tech](http://stl.tech) | [Twitter](#) | [LinkedIn](#) | [YouTube](#)

**For more information, contact:**

<b>Media Relations</b>	<b>Agency Contact</b>	<b>Investor Relations</b>
Khushboo Chawla Phone: +91. 9711619114 <a href="mailto:khushboo.chawla@stl.tech">khushboo.chawla@stl.tech</a>	Guneet Kaur Phone: +91-8968909392 <a href="mailto:Guneet.kaur@genesis-bcw.com">Guneet.kaur@genesis-bcw.com</a>	Pankaj Dhawan Phone: +91. 8130788887 <a href="mailto:pankaj.dhawan@stl.tech">pankaj.dhawan@stl.tech</a>



stl.tech

# Acquisition of Clearcomm

UK Based Network Integration  
Company

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.

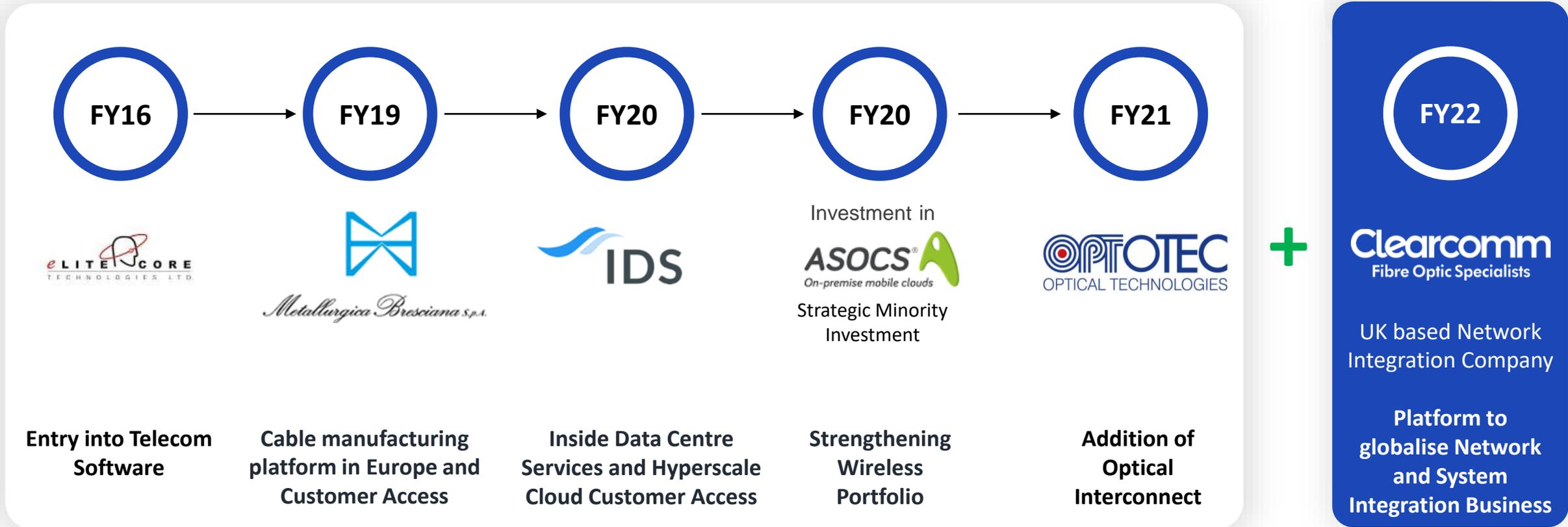
The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes.

Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves

These materials are confidential, are being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions

# Successful Track Record of Entering New Markets and Businesses through M&A



Strengthening our market presence by augmenting capabilities through M&A and Investments

# Compelling Rationale to Globalise Network and System Integration through UK Market entry



01

## Rapidly Expanding UK Market

UK Government

### Project Gigabit

**£5Bn**  
Spend

PM Boris Johnson launches £5bn 'Project Gigabit' and reveals first areas to get 'lightning-fast broadband'

Major Operator's

### Full Fibre Network Targets

openreach

4 million premises by 2021 & 15 million by 2025

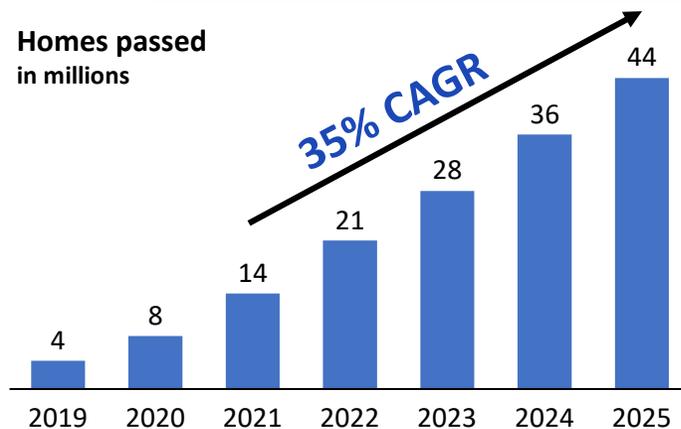


8 million premises by the end of 2025/26

CityFibre

1 million premises by 2021 and 8 million by 2025

Homes passed in millions



02

## Customer Demand Pull

Rapidly increasing fiberisation in UK is driving network creators to accelerate network expansion



openreach

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

03

## Unique Positioning of STL offerings in UK

Network Design



Product Innovation



Execution Excellence

Fully integrated network planning and implementation

→ increased predictability and accountability with customers

# Clearcomm – Network Integration Company



## Company overview

- Clearcomm provides end-to-end network integration solutions to customers who are Tier-1 suppliers to telcos in the UK.
- Well positioned to **capitalize on the fiberisation wave in the UK** through long-standing relationships with marquee customers and suppliers
- **Strong reputation** among its customers; considered as a **reliable and agile** delivery partner

## Financial Profile and Key Facts

<b>~£20Mn</b> Revenue (FY20*)	<b>26%</b> 3-Year CAGR
<b>~50</b> Employees	<b>15 days<sup>#</sup></b> Working Capital Days

## Deal Highlights

### Structure

- Transaction is structured to acquire 100% stake in 2 tranches
- First Tranche - acquisition of 80% of shareholding
- Second Tranche – balance 20% shareholding will be acquired in 2023

### Enterprise Value

- First Tranche shares will be acquired at an Enterprise Value, of Approx. £15.5Mn (15.5 Million GBP) for 100% of the Company's Capital

### Financing

Mix of internal accruals and foreign currency debt instruments

\*Financial year ending in November  
#Excluding retention debtors and creditors



## Structure

*Clearcomm will be **completely integrated** into our Network and System Integration Business*

***Existing founders to continue** to be part of the business with an experienced team*



## Realization of Synergies

***Leverage on-ground presence in the UK and Customer relationships with Tier-1 Telcos***

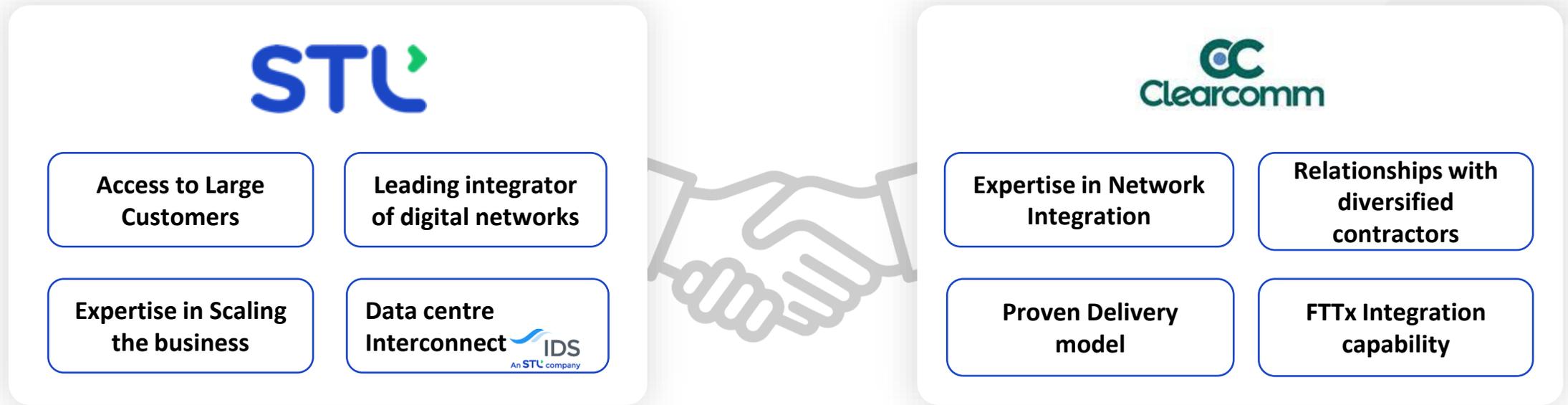
***Accelerate the expansion of Network and System Integration Business in UK and build scalability***



## Future Growth

***Enhance service portfolio to provide maintenance and installation services***

# Clearcomm and STL – Create a Market Leading Strategic Position



**Unique value proposition to Customers for an end-to-end solution**  
**Solid Platform to expand Network and System integration business in the UK**

## Globalise

System Integration  
business and  
build scale in India



- Expertise across **network layers and geographies**
- Foundation with **Lead 360** and **Netmode** and power of **Opticonn**
- **Global expansion plans**



- Complements IDS' Data centre interconnect capabilities with FTTx integration capabilities
- Platform for UK market access
- Excellent delivery model to seamlessly execute network integration projects



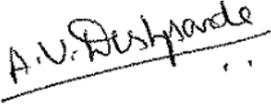
beyond tomorrow

**Clearcomm Group Limited Acquisition - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S.No	Particulars	Description
A	Name of the target entity, details in brief such as size, turnover etc.	Target Name: Clearcomm Group Limited
B	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Not a related party transaction.
C	Industry to which the entity being acquired belongs	Network Integration Solutions
D	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	As a part of the global strategy of enhancing its end-to-end network and system integration solutions, STL is acquiring Clearcomm Group. This will create a platform for growth and augment the presence of STL’s Network Integration solutions across UK and Europe.
E	Brief details of any governmental or regulatory approvals required for the acquisition	None
F	Indicative time period for completion of the acquisition	First tranche (representing 80% shareholding) will be acquired subject to completion of customary pre-closing conditions Second tranche (representing balance 20% shareholding) will be acquired in 2023
G	Nature of consideration- whether cash consideration or share swap and details of the same	Cash consideration
H	Cost of acquisition or the price at which the shares are acquired	First tranche shares (representing 80% shareholding) will be acquired at an Enterprise Value of Approx. £15.5Mn (15.5 Million GBP) for 100% of the Company’s capital Second tranche shares representing a 20% stake in the Company will be acquired based on the Enterprise value of the Company in FY22 (Dec 21- Nov 22)
I	Shareholding percentage acquired	80% will be acquired in the first tranche subject to customary pre-closing conditions. Residual 20% stake will be acquired in 2023.

J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	Clearcomm Group Limited is a UK based network integration solutions company Turnover: ~£20Mn (approximately 20 Million GBP)
---	---	--

For **Sterlite Technologies Limited**



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