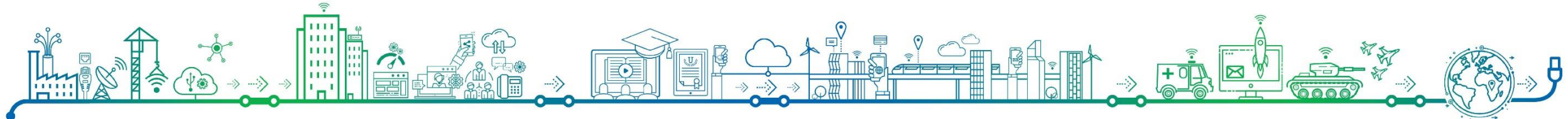


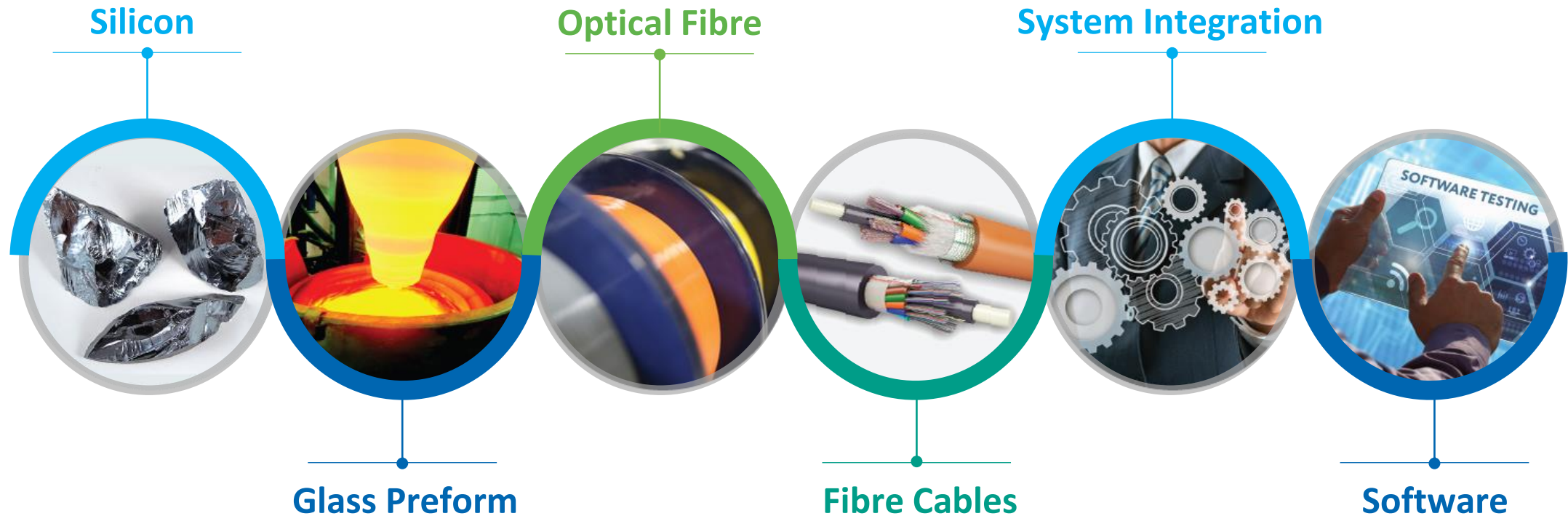


Sterlite Technologies Limited

Presentation on Acquisition of Metallurgica Bresciana,
European Cable Manufacture : July 06, 2018

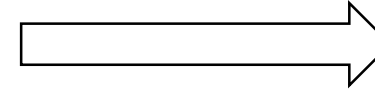
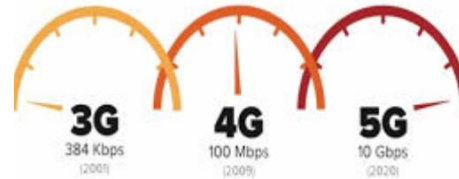
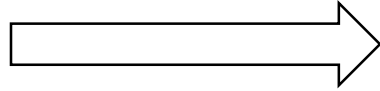


We have a unique silicon-to-software capability, which is unparalleled in the world



SILICON
To SOFTWARE

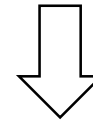
Sterlite Tech's Product Portfolio and Strategy



High Tech:
R&D Led Model



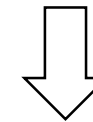
Centralized Platform for Glass/ Preform



Operational
Excellence Model



Global Platform for Fiber Draw



Application Oriented Solutions:
Local Presence Model



Global Platform for Fiber Cable Systems



Sterlite Tech products and solutions are used by 8 out of top 10 global service providers

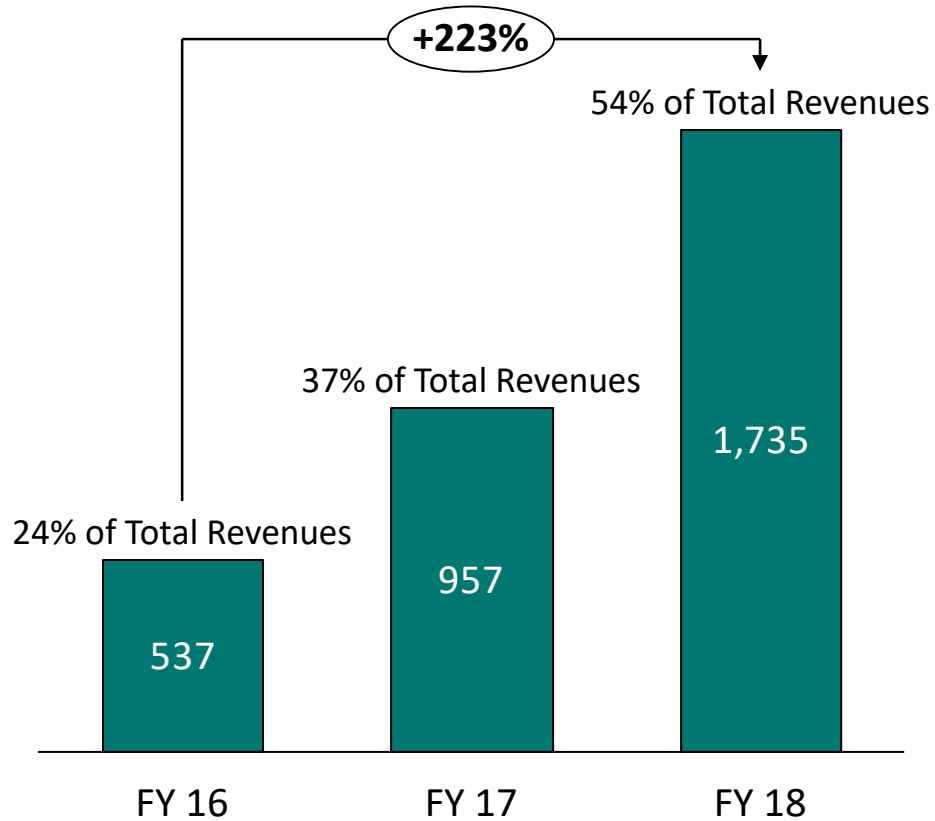


Strong Europe presence.
More than half of UK's data networks are wired by Sterlite Tech cable solutions



With its global manufacturing platform, Sterlite Tech has ~ 7% of global market share for its optical fiber products & solutions business

Sterlite Tech's Growing Global Revenue Mix



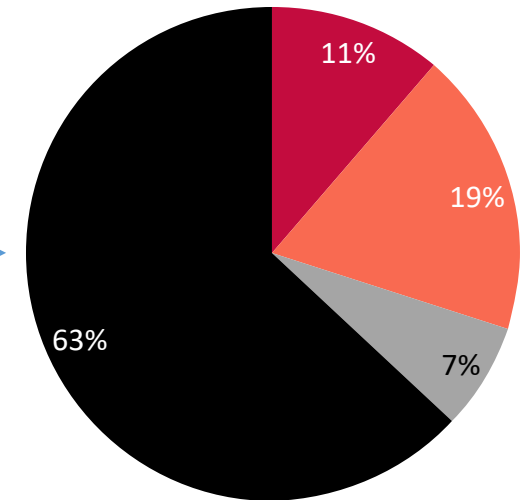
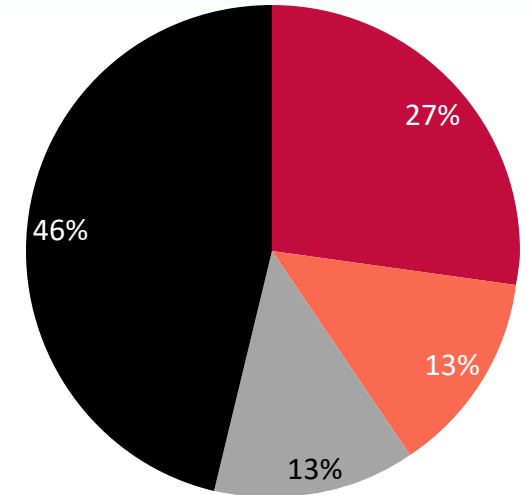
Revenue from exports (INR Cr.)

Global Revenue Mix

Europe is sustainably a growing part of our revenue mix

FY18
Europe Revenue: 865 Cr

FY17
Europe Revenue: 285 Cr

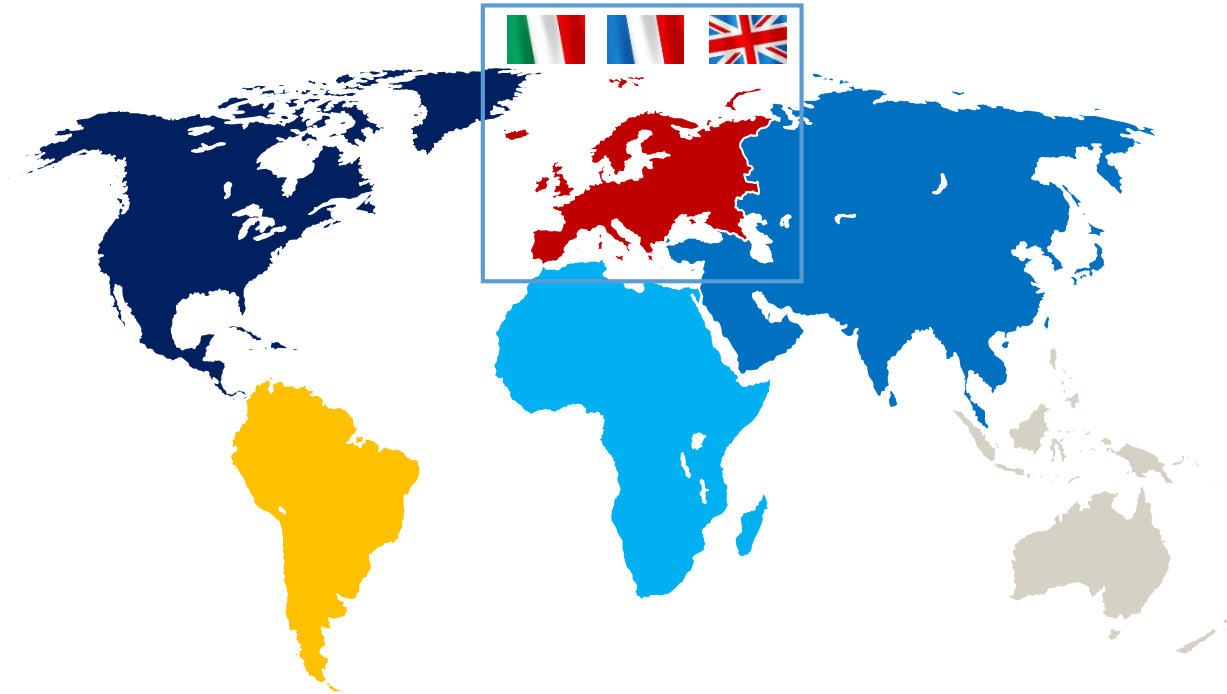


Europe China RoW India

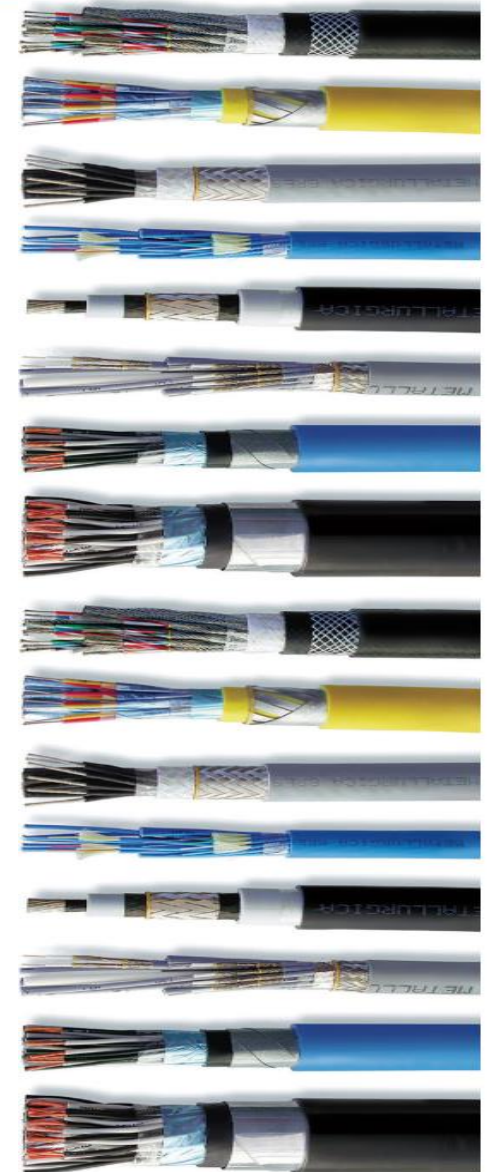
*Rest-of-the-World majorly constitutes of Americas and MEA

Target Overview: Metallurgica Bresciana

 *Metallurgica Bresciana S.p.A.*



- Metallurgica Bresciana: Designs and manufactures special precision optical fiber cables and specialized copper cables for various communication network applications
- The production range covers specialized communication cable solutions, as result of continuous investments in R&D by the company



Deal Rationale: Metallurgica Bresciana

Strategic Rationale



- Metallurgica Bresciana is an established European Optical Fiber Cable Manufacture with manufacturing base in Italy. Metallurgica is a global supplier of communication network cable solution serving European Telcos for various communication network applications
- Acquisition will bring new tier-1 customers and augments our product portfolio. It also adds flexibility in delivery, shorter lead times and adds ability to better service local customers with new products and solutions

Transaction Overview: Metallurgica Bresciana

- Sterlite Tech to acquire 100% of the target from current shareholders
- Metallurgica Bresciana adds 3 Mnfkm cabling capacity to our existing 15 Mnfkm cabling capacity
- Metallurgica Bresciana cabling capacity can be further expanded to 5 Mnkfm with minimal capex
- Transaction is estimated to be Earnings (EPS) accretive from Day 1
- Transaction is expected to close in approximately two weeks
- Consideration ~ 47 Mn Euro
- Transaction will be funded with a mix of internal accruals and Euro debt instruments

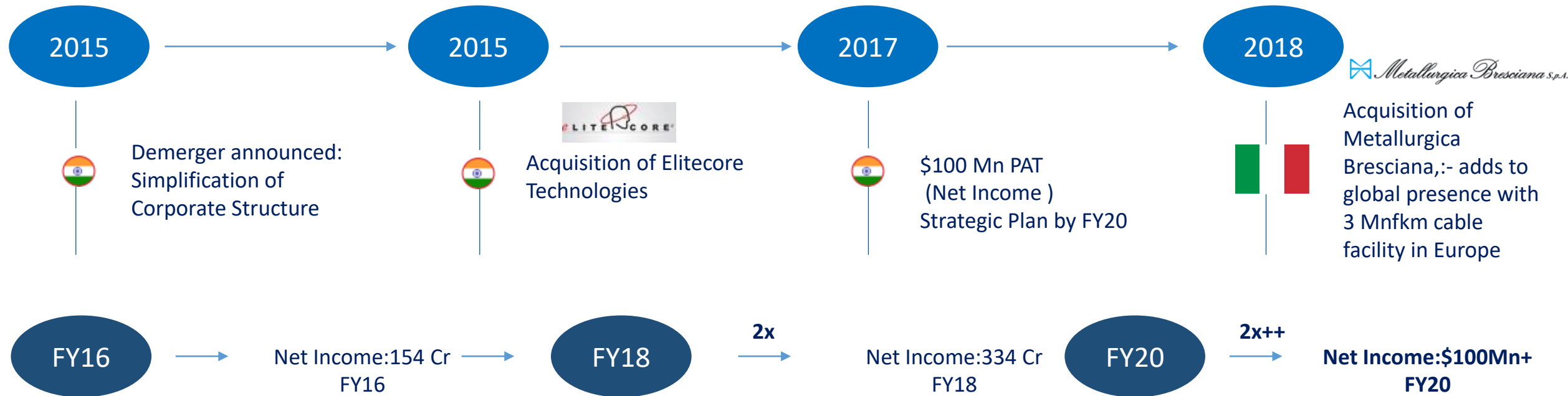
Financial Parameters (Euro Mn)		CY17
Revenue		48.7
EBITDA		7.4
EBITDA Margin		15%
Net Income (PAT)		4.2
PAT Margin		9%
Deal Multiples		P/E CY17: 11x

Proforma Consolidated Financials

Values in INR Cr.	Sterlite Tech (FY18)	Metallurgica Bresciana TTM	Consolidated Proforma
Revenue	3,205	364	3,569
EBITDA	789	60	848
PAT (Post Minority interest)	334	35	363

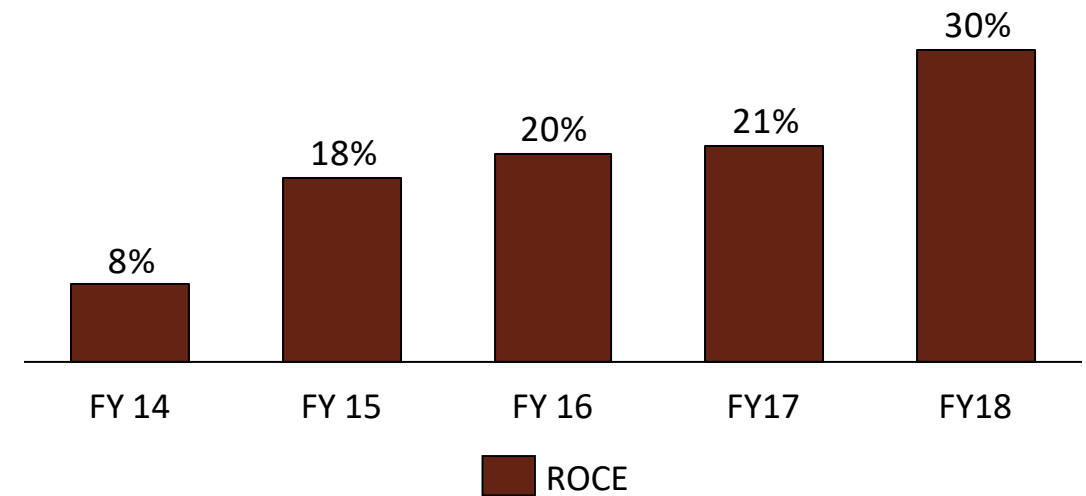
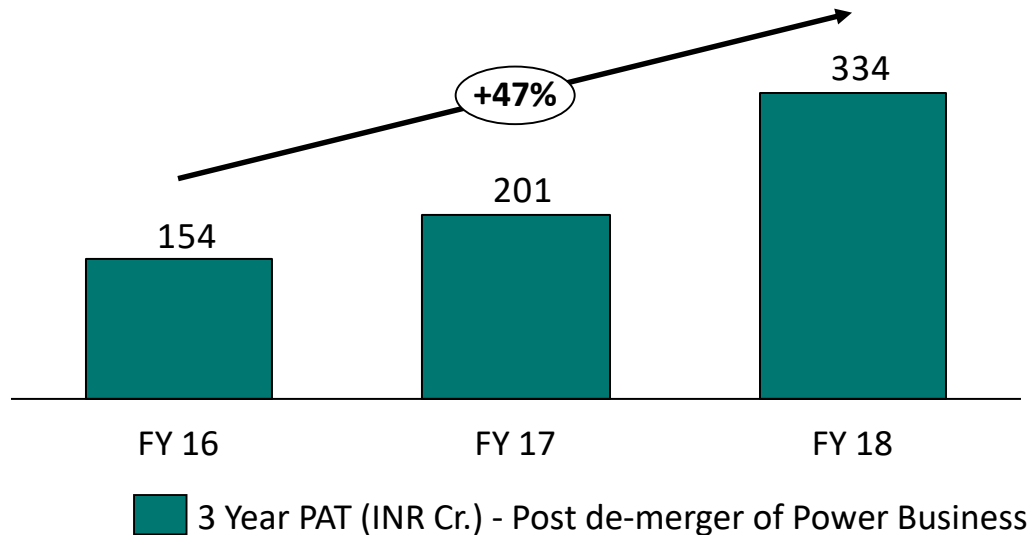
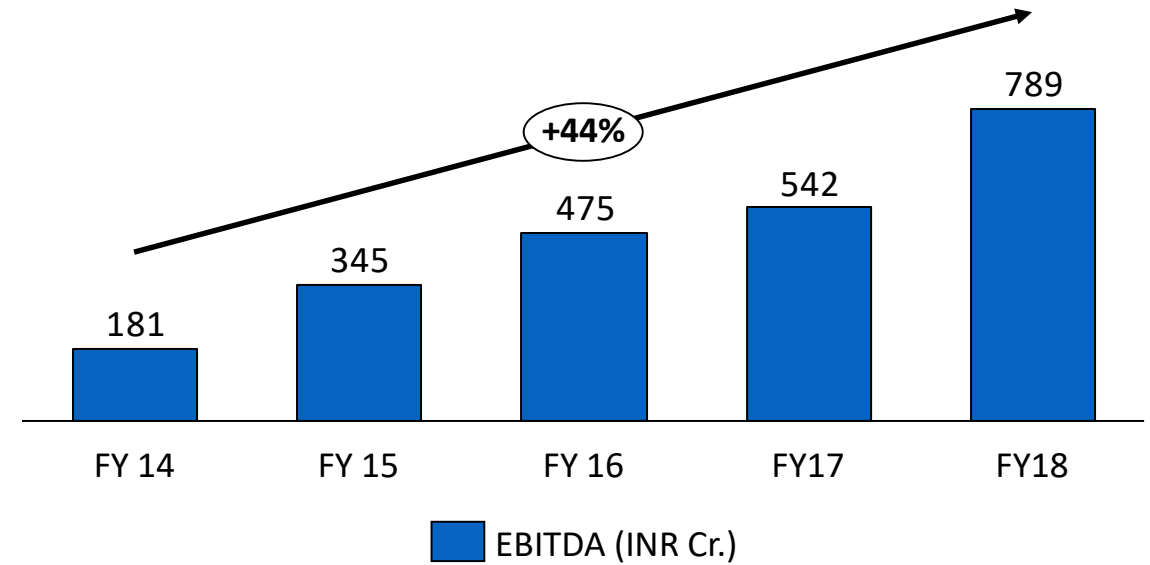
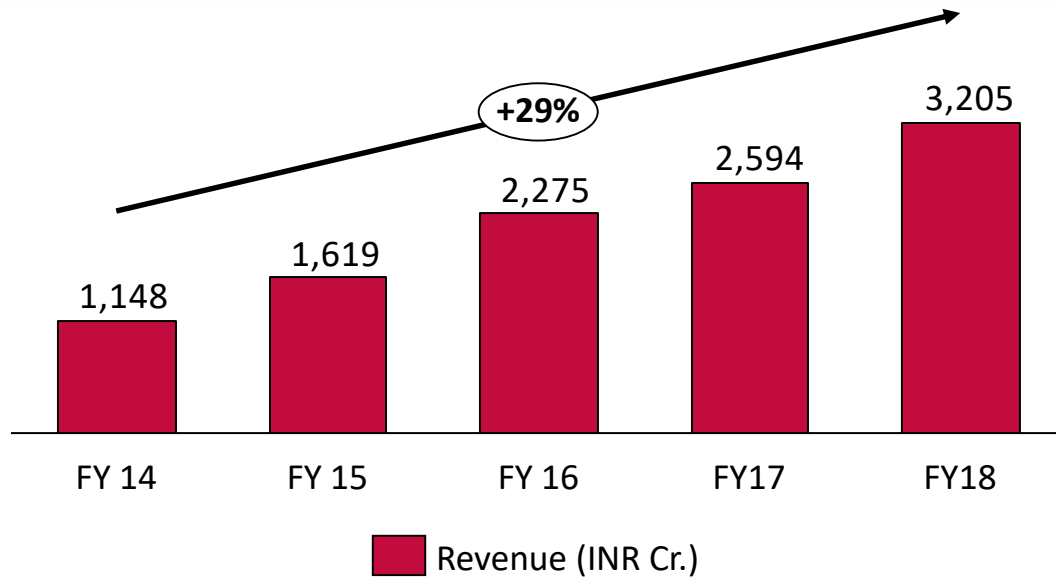
- Acquisition is EPS accretive from Day 1
- Interest cost of Euro debt ~ 2%

Sterlite Tech's Strategic Direction Setting

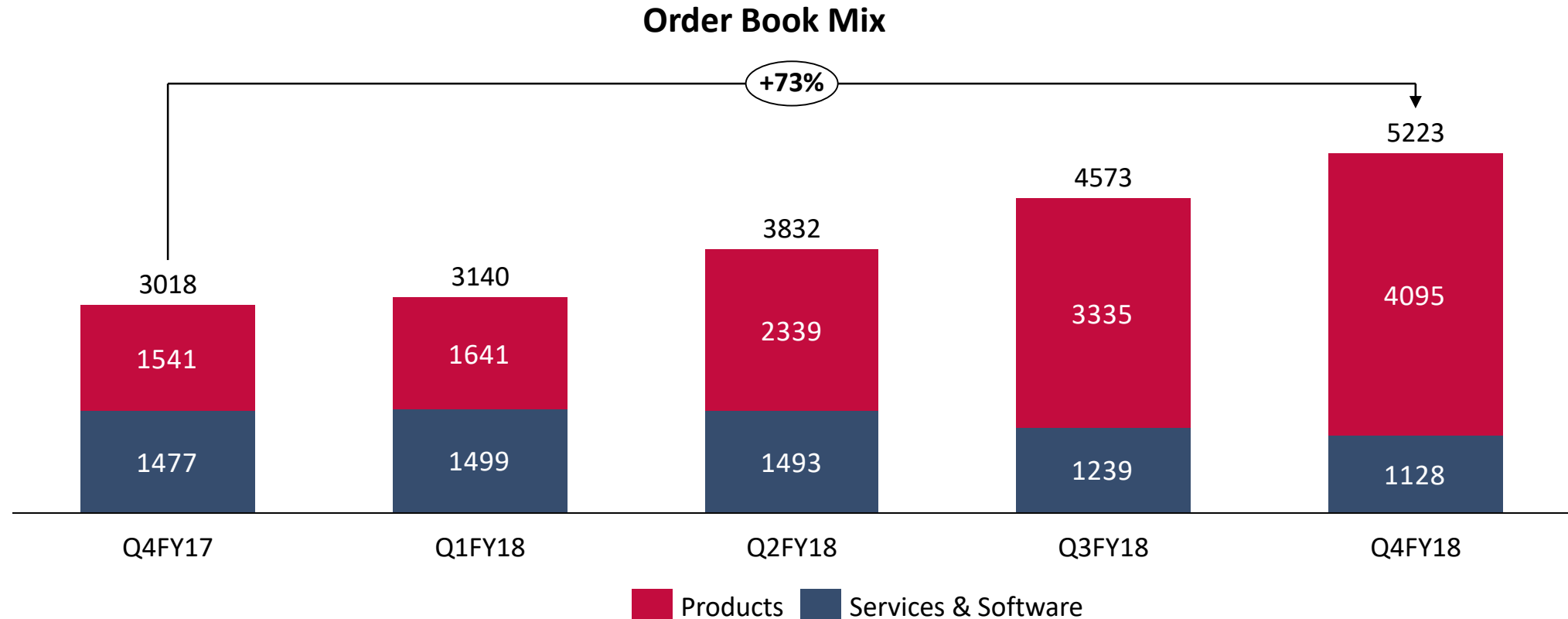


- With strong order book and entry into new markets, we believe that our strategic plan of \$100 Mn Net Income by FY 2020 would be expedited.

Demonstrated Value Compounding



Strong sales outlook riding on growing order book



- Long term customer engagement driving predictability
- Customer segment diversification reducing business risk
- Fiber capacities booked for more than an year

On Accelerated Growth Track

**Levers
of
ex
Growth**

A

*Multiplier of Global
Fiber Demand
Led by 5G*

B

*Latent India Demand
for Product and
Services*

C

*Strong Execution;
Capability & Market
Access Drivers*

**Accelerated
\$100Mn++
Net Income
Run-rate
(FY20)**

Thank You

