

**PRESS RELEASE**

STL reports 20% YoY Revenue Growth; prepares for the future with INR 11,200 + cr Order Book

- 62% of revenues from focus markets - Europe and US
- Records INR 1,575 cr revenue in Q1 FY23
- Maintains a healthy OB of INR 11,200+ cr

Mumbai, 25 July 2022: [STL \[NSE: STLTECH\]](#), one of the industry's leading integrators of digital networks, today announced its financial results for the quarter ending June 30, 2022. The company reported a promising start to the year with revenues of INR 1,575 cr in Q1 FY23 owing to its widespread strength across all of its business operations. Nearly 62% of the total revenue came from its focus markets of US and Europe. Large orders from these markets enabled STL to build a healthy order book of INR 11,200 + cr, further establishing its leadership in these markets.



Increased focus on efficiency and prudent capital management will sustain positive momentum



Revenue
INR 1,575 Cr



Order Book
INR 11,200+ cr



62% revenues from
key markets - US and Europe



Commitment to
Net zero emissions
by 2030



742 patents
as of end of
Q1FY23



20%
YoY Growth



Ankit Agarwal
Managing Director, STL

Network creators, enterprises and Governments across the globe are investing significantly to power 5G, FTTx and data centre deployments. This is leading to an increase in global demand for optical fibre which is predicted to surpass 541 mn fkm in FY22. By enhancing its optical fibre production capacity and building global service capabilities, STL is preparing for this technological revolution.

Growth focused on Optical and Services Businesses:

As STL plans for growth in the coming years, it is sharpening its focus on key areas:

- **Increased focus on Optical Business** - STL has fibre capacity of 50 mn fkm and will increase the cable capacity to 42 mn fkm in FY23. It made great strides in the Optical Interconnect business providing fibre cable plus interconnect accessories as a solution to key customers in the US and Europe. It is also starting its world class manufacturing facility for optical fibre cables in the US, which is expected to go live in Q3 FY23.

- **Expanded Global Services** - STL is working with leading telcos across India and the UK for their 5G and FTTH deployments. In the UK, STL has partnered with leading telcos and alternate network providers and plans to ramp up execution and scale to enable service providers' plans to connect over 60 mn homes by 2030. To meet this massive demand, STL is also building a talent pool by training engineers at STL Academy.

Beyond optical and network services, STL has made advances in programmable Access and Software solutions. It recently introduced new radio, cloud-based billing and next-gen programmable FTTx solutions.

Other significant highlights

1. **Industry-leading technology innovation** - Continuing its focus on technology innovation, STL increased its tally of patents to 742. It continues to invest heavily in new product development with R&D investments amounting to INR 53 cr in Q1 FY23. STL recently established a new 5G innovation research centre in Gurgaon, India, equipped with test and measurement tools for development of open-source radios in line with ITU, 3GPP and O-RAN standards.
2. **Net zero emissions by 2030** - With its continued focus on ESG, STL impacted 700,000+ lives through its social impact initiatives in Q1. The company has reduced emissions of 15,000 tonnes of CO2 equivalent through various initiatives in the plants from FY21 to Q1FY23 and recycled 500,000 cubic meters of water from FY19 to Q1 FY23. With these ESG initiatives, STL is committed to achieve net zero emissions by 2030.
3. **Best People Practices** - Given STL's best-in-class people practices, it was recognized by Economic Times as a '**Future Ready Organisation**' for adapting its organisational structure in a more flexible, integrated, and resilient manner. Gender diversity being at the heart of STL's culture, the company was recognized by Economic Times as '**One of the Best Companies to Work for Women in Tech**'.

Financial highlights (INR Crore)

P&L (INR Cr.)	Q1 FY'23
Revenue	1575
EBITDA	119

Commenting on the results, Ankit Agarwal, Managing Director, STL, said "Our global footprint, technology-led solutions, and effective supply chain management continue to be major contributors to our growth. With increased focus on efficiency and prudent capital management, we expect to sustain this positive momentum. As ubiquitous networks are built in this decade, we are fortunate to play a significant role in transforming billions of lives through digital networks."

About STL - Sterlite Technologies Ltd:

STL is one of the industry's leading integrators of digital networks. Our capabilities across optical networking, services, software, and wireless connectivity place us amongst the top optical players in the world. These capabilities are built on converged architectures helping telcos, cloud companies, citizen networks, and large enterprises deliver next-gen experiences to their customers. STL partners with service providers globally in achieving a green and sustainable digital future in alignment with UN SDG goals.

STL has a strong global presence in India, Italy, the UK, the US, China, and Brazil.

For more information, contact:

Media Relations	Agency Contact	Investor Relations
Khushboo Chawla Phone: +91. 9711619114 khushboo.chawla@stl.tech	Sunit Rai Phone: +91. 9289036060 sunit.rai@genesis-bcw.com	Pankaj Dhawan Phone: +91. 8130788887 pankaj.dhawan@stl.tech