Good afternoon Shareholders,

My name is V. Balakrishnan and I am the Chairman of the Tejas Board of Directors. I am happy to welcome you all to the 18th Annual General Meeting of your company. On behalf of the Board of Directors of Tejas, I thank you all for joining us today at this event.

FY 2017-18 was a milestone year for your company, during which we successfully completed the Initial Public Offering (IPO) of ₹ 777 crores. Post IPO, backed with a strong balance sheet, we have built a strong business and technology foundation and roadmap for your company and are investing to deliver sustainable growth in revenues and profitability. We are now stepping into an era wherein Tejas foresees tremendous growth opportunities especially with the advent of new technologies such as 5G and increased data consumption around the world.

Your company has successfully grown from a startup to a listed company- one of the very few to do so in deep-technology product space in India. It has shown that it is possible to design and manufacture world-class, cutting-edge technology products from India, and compete against large global players. I am proud to inform you that as per global market research firm Ovum, last year your company had #1 market share in the optical aggregation segment in India, which is a great achievement, in the world's most competitive telecom market.

The current trend of increased data consumption will continue for many years, with higher proliferation of smartphones, home broadband, enterprise data services, cloud-based applications, 5G and IOT. In addition to private telecom service providers, even government entities around the world have realized the importance of providing broadband connectivity to all their citizens so that they can benefit from the advantages of a digital economy. The increased data consumption is the fundamental long-term growth driver for our business, since your company offers state-of-the-art optical and data networking products which are used for building high-capacity networks to cater to the ever-increasing demand for bandwidth.

In the last 15 years, telecom services have grown significantly in India based on voice usage. Data consumption and growth has just started and presents a great opportunity in front of us. India is expected to be world's fastest growing optical networking market, since there is a lot of pent-up demand for optical networking equipment, due to low fiberization of cell towers and low broadband penetration. Telecom operators in India continue to expand their optical infrastructure to cater to rising data usage and traffic explosion in their networks. All major operators in India are customers of Tejas and use Tejas products in their networks. The Indian Government is making significant investments in its flagship Bharatnet project, connecting over 250,000 gram panchayats, which forms the backbone of Digital India for the rural population. The continued focus on Design-led manufacturing and Make-in-India by Indian Government and policies such as “Preferential Market Access” (PMA) present a great opportunity for Tejas, since they are targeted towards encouraging indigenous technology and use of domestically manufactured products, like those offered by your company.

Internationally, we have identified other emerging markets with India-like telecom needs and your company's success in India is expected to be a highly-valued reference in countries in South-east Asia and Africa. Also, many customers in USA are going through their optical network transformation, to migrate from legacy voice networks to data networks for which your company's products are very suitable. Together, India, South-East Asia, Africa and the Americas present very significant business opportunities and your company plans to expand and diversify its customer base and build a strong foundation for future growth.

We have a world-class R&D team which focuses on innovation and IPR creation and we continue to invest aggressively in R&D to sustain our technological advantages. Tejas products are built using unique software-defined hardware™ architecture based on programmable silicon chips. This allows Tejas to gain time-to-market advantage, keep its product costs competitive and provide very flexible and future-proof products to our customers that enable them to build next-generation networks in a pay-as-you-grow manner. India, as a country has world-class software talent and the global trend in the telecom industry, of software becoming the key differentiator in new products, works in your company's favor.

The competitive landscape in telecom equipment industry is also favorable to us, since many global telecom equipment companies are facing financial pressures due to their high operating cost structure and are unable to deliver healthy financials. On the other hand, your company's strategy of leveraging low-cost, India-based operating model for creating world-class products is viable and will be sustainable in the long-run.

By using innovation in technology and a unique business model, Tejas has created a great foundation for profitable growth in the future. I believe that all the elements for success of your company are coming together and a strong platform has been created for profitable growth over the coming years.

In closing, on behalf of the Board of Directors, I would like to express my deep gratitude to our customers, employees, shareholders, suppliers, bankers and Governments in several countries and states all of whom are critical to our success. I thank them for their support throughout the year. We are excited about the growth prospects of Tejas and are impressed by the willingness of the organization to embrace the changes required to achieve sustained success over the coming years.

I now invite Sanjay Nayak, the CEO and MD of your Company, to address the meeting.