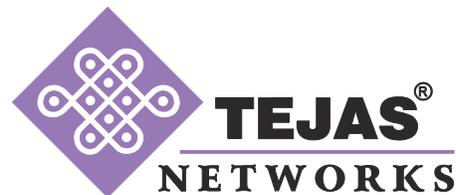


Tejas Networks Ltd.

Regd. Office: Plot No. 25, 5th Floor
J.P. Software Park, Electronic City Phase 1
Hosur Road, Bengaluru 560 100, India
Tel : +91- 80- 4179 4600/700/800
Fax: +91- 80- 2852 0201



The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSESymbol: TEJASNET

The Secretary
BSE Limited
P J Towers, Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 540595

September 08, 2021

Dear Sir/Madam,

Re: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we hereby inform you that a meeting of the Board of Directors of Tejas Networks Limited (“Company”) was held through Video-Conference today i.e. September 8, 2021 at 8.00 P.M (IST) and concluded at 9:00 P.M (IST).

The meeting *inter alia* transacted the following businesses:

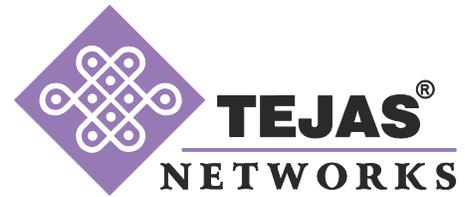
1. Preferential Allotment of Equity Shares and Share Warrant on a private placement basis

The Board of Directors, pursuant to the (i) approval of the Board of Directors in their meeting held on 29 July 2021; and (ii) approval of the shareholders by way of a special resolution passed in their extraordinary general meeting held on 25 August 2021, and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and other applicable laws allotted equity shares and share warrants of the Company, in dematerialized form, to Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited) (“Acquirer”), by way of a preferential issue on a private placement basis (“**Preferential Issue**”), as below:

- 1,93,79,845 Equity Shares, having face value of INR 10/- each, at a price of Rs. 258/- per Equity Share (including a premium of Rs. 248/- per Equity Share), aggregating to Rs. 5,00,00,00,010/- (“Subscription Shares”);
- 3,68,21,706 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of Rs. 258/- per equity share (including a premium of Rs. 248/- per Equity Share), aggregating to Rs. 9,50,00,00,148/-, which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 11 (eleven) months from the date of allotment of the warrants (“Series A Warrants”);
- 1,55,03,876 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of Rs. 258/- per equity share aggregating (including a premium of Rs. 248/- per Equity Share), to Rs. 4,00,00,00,008/-, which may be exercised in one or more tranches during the period commencing from the expiry of 12 (twelve) months from the date of allotment of the warrants until expiry of 18 (eighteen) months from the date of allotment of the warrants (“Series B Warrants”).

Tejas Networks Ltd.

Regd. Office: Plot No. 25, 5th Floor
J.P. Software Park, Electronic City Phase 1
Hosur Road, Bengaluru 560 100, India
Tel : +91- 80- 4179 4600/700/800
Fax: +91- 80- 2852 0201



- The Company and the Acquirer have entered into a Share Subscription Agreement dated July 29, 2021 ("SSA"). Pursuant to the terms of the SSA, the entire consideration for the Subscription Shares has been paid at the time of subscription and allotment of the Subscription Shares. As for the Series A Warrants and Series B Warrants (collectively, "Warrants"), an amount equivalent to 25% of the exercise price shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% of the exercise price shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the Warrants to subscribe to equity shares, in accordance with the terms of the SSA. The amount paid against the Warrants shall be adjusted / set-off against the issue price for the resultant equity shares. The Series A Warrants and the Series B Warrants shall be governed by their respective terms as contained in the SSA.
- The allotment was done pursuant to the payment of the subscription amounts for the Subscription Shares, the Series A Warrants and the Series B Warrants (payable at the time of allotment (as set out above)) by the Acquirer and the receipt of the said subscription amounts by the Company.

2. Adoption of the amended CSR Policy of the Company.

The above information is also available on the website of the Company at www.tejasnetworks.com.

Kindly take the above information on record and acknowledge.

Thanking you,

Yours sincerely

For Tejas Networks Limited

N R Ravikrishnan
General Counsel, Chief Compliance Officer
& Company Secretary