



Press Release

Ramped up shipments and enhanced R&D investments mark a strong Q3 for Tejas

**Q3 24 revenue was Rs. 560 crore (YoY 104%) and 9M 24 revenue was Rs. 1,144 crore (YoY 84%)
Q3 24 Net Loss was Rs. 44.9 crore and 9M 24 Net loss was Rs. 83.8 crore**

Bengaluru, January 19, 2024: Tejas Networks [BSE: 540595, NSE: TEJASNET] today reported its financial results for the third quarter ended December 31, 2023. Tejas Networks designs, develops, manufactures and sells high-performance telecom and networking products, which are used to build high-speed communication networks.

	Amount in Rs. Cr			
	Q3-FY24	Q3-FY23	9M-FY24	9M-FY23
Net Revenue	560.0	274.6	1,143.8	620.3
PBT	(48.8)	(9.4)	(132.4)	(15.6)
PAT	(44.9)	(15.2)	(83.8)	(25.0)

Mr. Anand Athreya, Managing Director and CEO of Tejas Networks said, "In Q3-FY24 we had a strong revenue growth . We ramped up shipments for BSNL's 4G network – both RAN equipment and IP/MPLS routers for the backhaul network. We have also deployed several strategic networks for Telcos and Utilities in India and global markets. A notable highlight has been our subsidiary, Saankhya Lab's strategic win for deployment of its two-way Satcom Xponders for communication and support system on marine fishing vessels

Mr. Sumit Dhingra, CFO said, "Our consolidated Revenue for Q3-FY24 was Rs. 560 crore – which is more than double the revenue of Q3-FY23. We continue to make investments to ramp up our R&D team and operations which are essential to deliver the growth potential of the company. Our net loss for the quarter was Rs. 45 crore. We have a strong order book of Rs. 9,028 crore. As on December 31, 2023, our cash and cash equivalents, including investment in liquid mutual funds and deposits with financial institutions, were at Rs. 559 crore."

As on December 31, 2023, Tejas and its subsidiaries have filed for 445 patents of which 313 have been granted.



About Tejas Networks Limited

Tejas Networks Ltd. designs and manufactures high-performance wireline and wireless networking products for telecommunications service providers, internet service providers, utilities, defence and government entities in over 75 countries. Tejas Networks Ltd. is a part of the Tata Group, with Panatone Finvest Ltd. (a subsidiary of Tata Sons Pvt. Ltd.) being the majority shareholder.

For more information, visit Tejas Networks Ltd. at <http://www.tejasnetworks.com> or contact Investor Relations: ir@india.tejasnetworks.com
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Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the industry in which the Company operates. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.