

Tejas Networks Limited

Registered and Corporate Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18,
Konnappa Aghara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.

Corporate Identity Number: U72900KA2000PLC026980

Tel: +91 80 4179 4600; Fax: +91 80 2852 0201

E-mail: corporate@tejasnetworks.com; Website: www.tejasnetworks.com;



Statement of Consolidated Unaudited Results for the Quarter Ended June 30, 2017

Rupees in Lakh

Particulars	3 Months ended 30.06.2017	Corresponding 3 months ended in the previous year 30.06.2016
	Unaudited	Unaudited
I Revenue from operations	21,931	14,723
II Other Income	450	269
III Total Income (I + II)	22,381	14,992
IV Expenses		
(a) Cost of materials consumed	10,830	7,433
(b) Excise Duty on sale of goods	1,764	954
(c) Employee benefit expense	2,278	1,734
(d) Finance costs	682	1,245
(e) Depreciation and amortisation expense	1,686	1,462
(f) Other expenses	2,560	2,340
Total Expenses (IV)	19,800	15,168
V Profit/(loss) before tax (III - IV)	2,581	(176)
VI Tax Expense		
Current tax	537	-
Total tax expense	537	-
VII Profit/(loss) after tax (V - VI)	2,044	(176)
VIII Other comprehensive income		
A (i) Items that will not be recycled to profit or loss		
(a) Remeasurements of the defined benefit liabilities / (asset)	(38)	-
B (i) Items that may be reclassified to profit or loss		
(a) Exchange differences in translating the financial statements of foreign operations	3	1
IX Total comprehensive income for the period (VII + VIII)	2,009	(175)
X Earnings per equity share		
(a) Basic (₹)	2.78	(0.31)
(b) Diluted (₹)	2.65	(0.31)

Notes

- The above statement of consolidated financial results ("the Statement") of the Company and its subsidiaries ("the Group") have been taken on record by the Board of Directors at their meeting held on August 03, 2017. The Statutory Auditors of the Company have carried out a limited review of the Statement.
- During the quarter ended June 30, 2017, the Company has completed the Initial Public Offer ('IPO') and has allotted 1,75,09,727 equity shares of Rs. 10/- each at a premium of Rs 247/- per share. Consequently, an expense of Rs. 2,170 lakh incurred towards IPO has been debited to Securities Premium Account.

The Company was listed on June 27, 2017 and the Statement has been drawn for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (The "Listing Regulations"). Since the results for the quarter ended June 30, 2016 were not presented under the Indian GAAP ("Previous GAAP"), the reconciliation of Profit / Loss under Previous GAAP to Total Comprehensive Income under Ind AS is not presented.

- These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Listing Regulations, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by the Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.

- The Group's operations comprises only of one segment viz. of Networking equipment.

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Signature

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- 5 Subsequent to the quarter ended June 30, 2017, the Income Tax Department initiated proceedings under Section 132 of the Income tax Act, 1961 and issued restraint order on certain bank accounts and deposits of the Company. The Company and its officials fully co-operated with the Income Tax Department. As on date, there is no demand raised and the Company is of the view that the outcome of the proceedings will not have any material impact on the tax liability.
- 6 Summary of key standalone financial results is as follows:

Particulars	Rupees in Lakh	
	Quarter ended June 30, 2017 (Unaudited)	June 30, 2016 (Unaudited)
Revenues from operations	21,774	14,578
Profit / (Loss) before tax	2,557	(137)
Profit / (Loss) after tax	2,020	(137)

Note: The standalone results of Tejas Networks Limited for the above mentioned periods are available in the investors section in www.tejasnetworks.com and also with the stock exchanges where it is listed. The information above has been extracted from the standalone financial results as stated.

Place: Bengaluru
Date: August 03, 2017

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For and on behalf of the Board of Directors


Sanjay Nayak
Managing Director & CEO
(DIN: 01049871)



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF TEJAS NETWORKS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **TEJAS NETWORKS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - Tejas Communication Pte Limited,
 - Tejas Israel Limited,
 - vSave Energy Pvt. Limited,
 - Tejas Communication (Nigeria) Limited



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Monisha Parikh
Partner
(Membership No. 47840)

Bengaluru, August 3, 2017
MP/JT