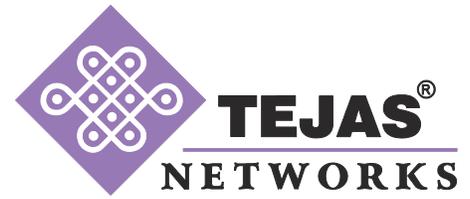


Tejas Networks Ltd.

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



October 22, 2021

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

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

Dear Sir/Madam,

Re: Newspaper Publication

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the unaudited financial results for the quarter and half-year ended September 30, 2021 published in the newspapers "Business Standard" - All India Edition and "Vishwavani" - Kannada Edition dated October 22, 2021.

This is for your kind information and record.

Thanking you,

Yours sincerely
For Tejas Networks Limited




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

shares. These are through the so-called ASBA route. Besides, investors had the option to apply for the rights issue on an online platform using net banking or UPI. Bids under this route couldn't be

Airtel's promoter group—the Mittal family and Singtel— who hold 56 per cent in the company— are said to have participated in the rights issue.

BS REPORTER

registered investment advisers are engaged in unregulated activity by providing a platform for dealing in unregulated products including

exchanges had directed stock brokers to discontinue the sale of digital gold on their platforms by September 10.

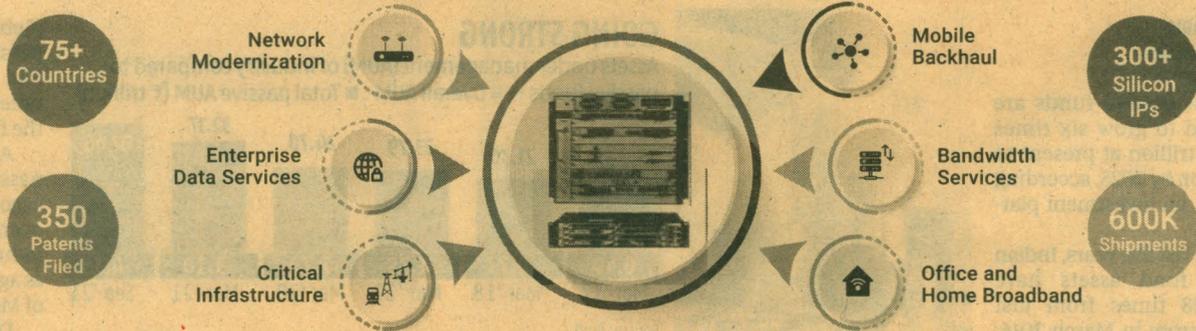
BS REPORTER



Tejas Networks Limited

Registered and Corporate Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18, Konnapana Agrahara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.
Corporate Identity Number: L72900KA2000PLC026980 | Tel: +91 80 4179 4600; Fax: +91 80 2852 0201 E-mail: corporate@tejasnetworks.com | Website: www.tejasnetworks.com

Designed and Made-In-India for the World



Extract of Consolidated Unaudited Results for quarter and six months ended September 30, 2021

(₹ in crore except per share data)

Sl. No.	Particulars	Quarter ended September 30, 2021	Six months ended September 30, 2021	Quarter ended September 30, 2020
1	Total Income from operations*	172.78	317.03	110.06
2	Net Profit/(Loss) before tax	3.33	11.67	4.53
3	Net Profit/(Loss) after tax	3.66	11.21	4.53
4	Total Comprehensive Income/(Loss) for the period (Comprising Profit/(Loss) for the period after tax and Other Comprehensive Income/(Loss) after tax)	2.54	10.14	5.21
5	Equity Share Capital (Face value of ₹ 10/- each)	117.19	117.19	95.82
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
7	Earnings/(Loss) per Share (of ₹ 10/- each)			
	(i) Basic ₹	0.37	1.17	0.49
	(ii) Diluted ₹	0.30	0.93	0.49

Notes

1 Key Standalone Financial Information of the company is given below:

Particulars	Quarter ended September 30, 2021	Six months ended September 30, 2021	Quarter ended September 30, 2020
Total Income from operations*	172.53	316.60	109.89
Net Profit/(Loss) before tax	3.15	11.42	4.51
Net Profit/(Loss) after tax	3.48	10.96	4.51

- 2 The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the Quarterly financial results are available on the website of the Stock Exchange(s) and the Company (www.tejasnetworks.com).
- 3 During the quarter, Tejas Networks received a strategic investment of ₹ 837.5 crore towards preferential allotment of shares and warrants, from Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited).
- 4 In July 2017, Income Tax Department initiated proceedings under section 132 of the Income Tax Act, 1961 for assessment years 2012-13 to 2018-19. During the year 2019-20 and 2020-21 certain other agencies sent notices as part of their preliminary inquiries, which were duly responded / attended by the Company and its officials. In FY 2019-20, the assessments for AY 2012-13 to 2018-19 were carried out and the Company received Income Tax demands for ₹ 25.62 crore (after adjusting carry forward losses of earlier years) and ₹ 0.48 crore for AY 2017-18 and AY 2018-19, respectively. Pursuant to the Company's application for rectification of certain errors in the aforesaid orders, during the quarter ended September 30, 2020, the Company received rectification orders for AY 2012-13 to AY 2018-19 under section 154 of the IT Act. Certain brought forward losses which were not considered in the earlier demand orders were allowed and other computation errors were corrected in the rectification orders resulting in a cumulative net refund position. The Company has also filed appeal against the orders for the aforementioned assessment years disputing certain disallowances. The Company is of the view that the outcome of these proceedings/ notices has no material adverse impact on the Company's financial results.
- 5 During FY 2018-19 and 2019-20, the Company received demand orders for amount of ₹ 42.92 crore towards additional duty and penalty from the Customs Excise and Service Tax Appellate Tribunal (CESTAT) on the applicability of excise duty on software used in the multiplexer products pertaining to FY 2002-03 to FY 2009-10. Further, an additional penalty on certain officers of the Company amounting to ₹ 0.90 crore was raised. The Company has filed a stay application before the Honourable Supreme Court and has also filed an appeal before CESTAT. The Company had in earlier years also received show cause notices amounting to ₹ 3.01 crore for FY 2010-11 to FY 2013-14 on a similar matter. Based on an assessment, supported by an external legal opinion, Management has concluded that the Company has a strong case to defend its position in the above matters and accordingly, no provision has been made in these financial results.
- 6 As at September 30, 2021, the Company has overdue trade receivables (i.e. due for more than 180 days from the due date for payment), aggregating to ₹ 83.77 crore (March 31, 2021: ₹ 91.19 crore) [net of provision of ₹ 28.02 crore (March 31, 2021: ₹ 27.98 crore)] under public sector customers (including from BSNL for Bharatnet project). Management has taken the necessary steps to expedite collections from the concerned customers. Having regard to the good past history of collections from such customers, Management believes that the aforesaid net receivables as at September 30, 2021 are fully recoverable and hence no additional allowances for credit losses are considered necessary.
- 7 The spread of COVID-19 has severely impacted businesses around the globe. The situation is constantly evolving and Governments in certain states continued to impose certain restrictions during the quarter and six months ended September 30, 2021. The Company has considered various internal and external information available up to the date of approval of financial results in assessing the impact of COVID-19 pandemic on the financial results for the quarter and six months ended September 30, 2021. During the quarter ended September 30, 2021, uncertainties caused by the pandemic has resulted in some delays in customer payments and new orders. Management expects potential delays in executing the orders-in-hand, due to an increase in lead-time for sourcing semiconductor components. Based on current assessment, management is of the view that some uncertainty is likely to continue for the next few quarters, until the demand-supply situation in the semiconductor component industry stabilises. The Company does not have borrowings as at quarter end and in the view of the management, there is no significant impact on the immediate liquidity position of the company based on management's evaluation of future cash flows for the next one year. As at September 30, 2021, management has made an assessment of the recoverability of carrying values of Property, Plant and Equipment, Intangible assets, Inventories and Financial assets. Management has taken into account all possible impact of known events arising from COVID-19 pandemic in making this assessment and has concluded that no further adjustments are considered necessary. Assessing the impact assessment of COVID-19 is however a continuing process given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions.

* excludes other income.

For and on behalf of the Board of Directors

Sd/-

Sanjay Nayak

CEO and Managing Director (DIN: 01049871)

Place: Bengaluru
Date: October 20, 2021