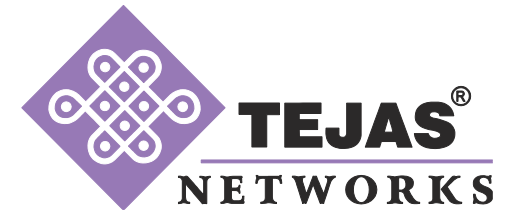


Tejas Networks Ltd.

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September 11, 2023

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
[NSE Scrip Code: **TEJASNET**]

Sub: Compliance Status Report

Ref: Scheme of Amalgamation of Saankhya Labs Private Limited ("**Transferor Company 1**") AND Saankhya Strategic Electronics Private Limited ("**Transferor Company 2**") (Collectively referred as "**Transferor Companies**") WITH Tejas Networks Limited ("**Company**" or "**Transferee Company**") and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") ("**Scheme**")

Dear Sir/ Madam,

With reference to Observation Letter bearing reference no. Ref: Ref: NSE/LIST/32800 dated July 6, 2023, issued by National Stock Exchange of India Limited ("**NSE**") ("**NSE Observation Letter**"), enclosed herewith is the response of the Company to compliance of each point as mentioned in the NSE Observation Letter. For the purpose of this response letter, the Company and the Transferor Companies are collectively referred to as "**Companies**".

Request you to take the above on record and oblige.

Yours sincerely,

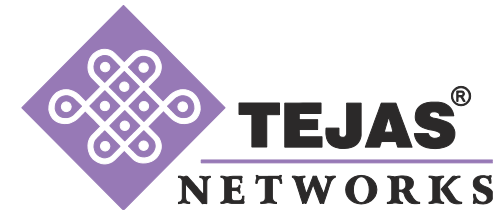
For Tejas Networks Limited



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

Tejas Networks Ltd.

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COMPLIANCE STATUS OF NSE OBSERVATION LETTER DATED JULY 06, 2023

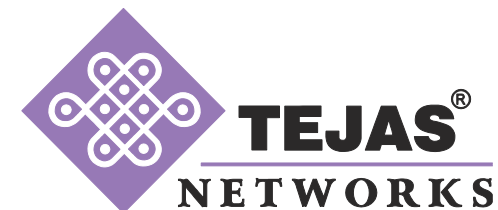
Sl. No.	Particulars	Compliance Status (Yes/ No/ Not applicable)	Remarks
a.	Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters, and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Scheme	Yes	<p>The Companies have filed the Company Application with the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") and states that, at the time of filing the said Company Application with the NCLT, the Company has disclosed the details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors.</p> <p>The Company further states that, in the notice and explanatory statement for convening and holding the meeting of the equity shareholders and unsecured creditors of the Company, the Company will disclose the details of ongoing adjudication & recovery proceedings, prosecution initiated, and all other enforcement action taken, if any, against the Company, its promoters and directors.</p>
b.	Company shall ensure that additional information, if any, submitted by the Company after filing the Scheme with the Stock Exchanges, from the date of receipt of this letter, is displayed on the websites of the listed Company and the Stock Exchanges.	Yes	The Company has complied with this requirement till date and shall continue to comply with the aforesaid requirement in future as applicable.
c.	The entities involved in the scheme shall duly comply with various provisions of the Circular and ensure that all the liabilities of Transferor Company are transferred to the Transferee Company.	Yes	The Companies undertake to comply with the various provisions of the Circular, as applicable and it will ensure that the details of assets and liabilities of the Transferor Companies is being transferred to the Transferee Company pursuant to the Scheme.

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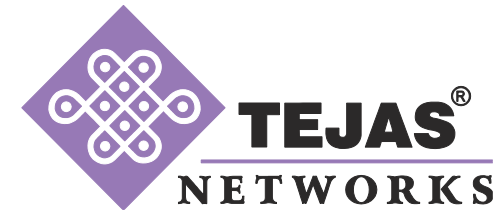
d.	Company shall ensure that information pertaining to all the unlisted Companies involved, if any, in the scheme, shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.	Yes	The Company states that, it has ensured that, the information pertaining to all the unlisted companies involved in the Scheme i.e. the Transferor Companies, as per the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022, is annexed to the notice and explanatory statement sent to equity shareholders and unsecured creditors of the Company.
e.	Company shall ensure that the financials in the scheme including financials considered for valuation report are not for period more than 6 months old.	Yes	The Company states that, the financials of the Companies considered for determining the share exchange ratio in the Share Exchange Ratio report dated September 29, 2022 in connection with the Scheme were not older than period of 6 months.
f.	The Company shall ensure that the details of the proposed scheme under consideration as provided by the Company to the Stock Exchange shall be prominently disclosed in the notice sent to the shareholders	Yes	The Company hereby undertakes that the details of the Scheme shall be disclosed in the notice sent to the equity shareholders and unsecured creditors of the Company.
g.	Both the companies shall ensure to disclose the following as a part of explanatory sentence or notice or proposal accompanying resolution to be passed, to be forwarded by the Company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act, 2013 <ul style="list-style-type: none">• Details of assets & liabilities of Transferor Company transferred to the Transferee Company.• Details of assets & liabilities of Transferee Company pre and post amalgamation.• Impact of amalgamation on revenue generating capacity of the Transferee Company.• Rational of the Scheme, synergies of business of the entities involved in the scheme, impact of the scheme on shareholders and cost benefit analysis of the	Yes	The Companies undertake to disclose the following as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013. <ul style="list-style-type: none">• Details of assets & liabilities of the Transferor Companies transferred to the Transferee Company• Details of (pre & post amalgamation) Assets and Liabilities of the Transferee Company• Impact of amalgamation on revenue generating capacity of the Transferee Company• Rational of the Scheme, synergies of business of the entities involved in the scheme, impact of the scheme on shareholders and cost benefit

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	scheme and the rational for arriving at the share entitlement ratio.		analysis of the scheme and the rational for arriving at the share entitlement ratio
h.	Company shall ensure that the proposed equity shares to be issued in terms of the "Scheme" shall mandatorily be in demat form only	Yes	The Company states that, in terms of Clause 8.6 of the Scheme, the equity shares of the Company will be issued to the shareholders of the Transferor Companies only in 'dematerialised' form
i.	Company shall ensure that the "Scheme" shall be acted upon subject to the applicant complying with the relevant clauses mentioned in the scheme document	Yes	The Company states that, it shall ensure that the Scheme shall be acted upon subject to the Companies complying with Clause 17 (i.e. Conditions Precedent) mentioned in the Scheme.
j.	Company shall ensure that no changes to the draft scheme except those mandated by the regulators / authorities / tribunals shall be made without specific written consent of SEBI	Yes	The Company states that, no changes shall be made to the Scheme, except those mandated by the regulators / authorities/ tribunals, without specific written consent of SEBI.
k.	Company shall ensure that the observations of SEBI / Stock Exchanges shall be incorporated in the petition to be filed before NCLT and the Company is obliged to bring the observations to the notice of NCLT	Yes	The Companies have filed the said Company Application with the Hon'ble NCLT and incorporated the observations of SEBI / Stock Exchanges. The Company states that it has annexed the copies of the observation letters dated July 06, 2023, issued by BSE Limited and NSE in the said Company Application for bringing it to the notice of the Hon'ble NCLT.
l.	Company shall comply with all the applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder including obtaining the consent from the creditors for the proposed Scheme	Yes	The Company has filed a Company Application before NCLT, Bengaluru Bench under Section 230 – 232 of the Companies Act, 2013 and undertakes to comply with the directions of the Hon'ble NCLT and provisions of the Act and rules made thereunder.
m.	It is to be noted that the petitions are filed by the Company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock Exchange. Hence, the Company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments/ observations/ representations	Yes	Noted and undertakes to comply with the directions of the Hon'ble NCLT and provisions of the Act and rules made thereunder.

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