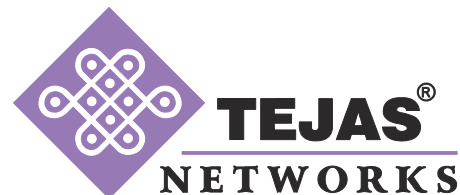


Tejas Networks Ltd.

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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

July 26, 2022

Dear Sir/Madam,

Re: 22nd Annual General Meeting – Compliances under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

In continuation to our letter dated June 29, 2022, July 04, 2022 and July 18, 2022 and pursuant to the General Circulars issued by the Ministry of Corporate Affairs and by the Securities and Exchange Board of India, companies are allowed to hold Annual General Meeting ('AGM') through Video-Conference.

In light of the above said circulars, we hereby inform you that the 22nd AGM of the Company was held on July 26, 2022 through Video-Conference and the business as mentioned in the Notice of the 22nd AGM dated June 27, 2022 was transacted.

Towards this, please find enclosed the following:

- Proceedings as required under the Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations: **Annexure – I.**
- The Chairman's speech: **Annexure – II.**

The Company facilitated live webcast of proceedings of the meeting. The archive of webcast of the 22nd AGM will be made available on the Company's website at www.tejasnetworks.com.

Kindly take the above information on record.

Thanking you,

Yours sincerely

For Tejas Networks Limited

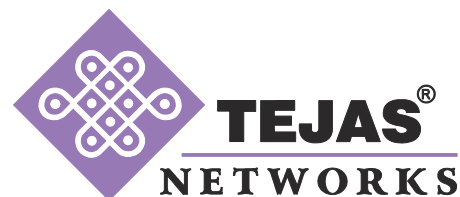


N R Ravikrishnan
General Counsel, Chief Compliance Officer
& Company Secretary

Encl: as above

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Annexure – I

SUMMARY OF THE PROCEEDINGS OF THE 22nd ANNUAL GENERAL MEETING OF TEJAS NETWORKS LIMITED HELD ON TUESDAY, JULY 26, 2022 AT 4.00 P.M. (IST) THROUGH VIDEO-CONFERENCE:

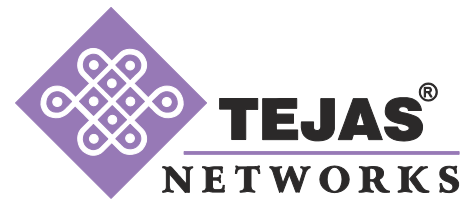
The 22nd Annual General Meeting (AGM) of the Members of Tejas Networks Limited ('the Company') was held on Tuesday, July 26, 2022 at 4.00 P.M (IST) through video conference and other audio visual means (VC) in compliance to the General Circulars issued by the Ministry of Corporate Affairs and by the Securities and Exchange Board of India.

Directors / Key Managerial Personnel (in attendance)

S. No	Name of the Director	Position
1	N. Ganapathy Subramaniam	<u>Board</u> Non-Executive Director, Chairman of the Board <i>Joined through VC from Bengaluru, India</i>
2	Amb. Leela K Ponappa	<u>Board</u> Non-Executive and Independent Director <u>Committee of the Board</u> <ul style="list-style-type: none">• Nomination & Remuneration Committee - Chairperson• Corporate Social Responsibility Committee - Chairperson• Audit Committee - Member• Risk Committee - Member <i>Joined through VC from Noida, India</i>
3	A.S. Lakshminarayanan	<u>Board</u> Non-Executive and Non-Independent Director <u>Committee of the Board</u> <ul style="list-style-type: none">• Nomination & Remuneration Committee - Member <i>Joined through VC from Mumbai, India</i>

Tejas Networks Ltd.

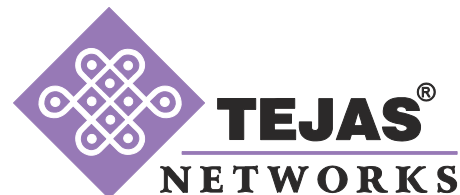
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4	P R Ramesh	<p><u>Board</u></p> <p>Non-Executive and Independent Director</p> <p><u>Committee of the Board</u></p> <ul style="list-style-type: none">• Risk Committee -Chairman• Audit Committee – Member <p><i>Joined through VC from Hyderabad, India</i></p>
5	Prof. Bhaskar Ramamurthi	<p><u>Board</u></p> <p>Non-Executive and Independent Director</p> <p><u>Committee of the Board</u></p> <ul style="list-style-type: none">• Stakeholders Relationship Committee - Chairman• Risk Committee - Member• Corporate Social Responsibility Committee - Member <p><i>Joined through VC from Chennai, India</i></p>
6	Sanjay Nayak	<p><u>Board</u></p> <p>Managing Director and Chief Executive Officer</p> <p><u>Committee of the Board</u></p> <ul style="list-style-type: none">• Stakeholders Relationship Committee - Member• Corporate Social Responsibility Committee - Member <p><i>Joined through VC from Bengaluru, India</i></p>
7	Arnob Roy	<p><u>Board</u></p> <p>Whole-time Director and Chief Operating Officer</p> <p><u>Committee of the Board</u></p> <ul style="list-style-type: none">• Stakeholders Relationship Committee - Member• Corporate Social Responsibility Committee - Member <p><i>Joined through VC from Bengaluru, India</i></p>
8	Venkatesh Gadiyar	<p>Chief Financial Officer</p> <p><i>Joined through VC from Bengaluru, India</i></p>

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9	N R Ravikrishnan	General Counsel, Chief Compliance Officer and Company Secretary <i>Joined through VC from Bengaluru, India</i>
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The Chairman of the Audit Committee of the Board and Member of the Nomination and Remuneration Committee and Risk Committee, Mr. Chandrashekhar Bhaskar Bhave could not attend the AGM due to unavoidable personal circumstances.

Other representatives (in attendance)

S.No	Name of the representative	Position
1	M/s. Price Waterhouse Chartered Accountants LLP	Statutory Auditors <i>Joined through VC from Bengaluru, India</i>
2	M/s. Singhvi, Dev and Unni, Chartered Accountants	Internal Auditors <i>Joined through VC from Bengaluru, India</i>
3	C. Dwarakanath ,Company Secretary in Practice & IP	Secretarial Auditor and Scrutinizer <i>Joined through VC from Bengaluru, India</i>
4	M/s. GNV & Associates, Cost & Management Accountants	Cost Auditor <i>Joined through VC from Bengaluru, India</i>

The meeting commenced at 4:00 P.M. (IST) and concluded at 5:45 P.M. (IST) (including time allowed for e-voting at AGM).

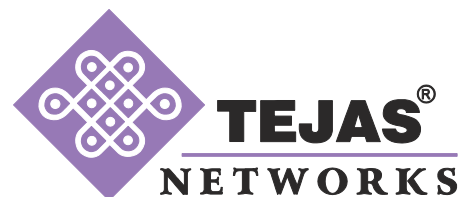
Pursuant to the Articles of Association of the Company, N. Ganapathy Subramaniam, being the Chairman of the Board took the Chair and conducted the proceedings of the Meeting. After ascertaining that the requisite quorum was present, called the meeting to order. The Chairman welcomed all members, auditors and other invitees joining over VC and informed the Members that the meeting is being held through video-conference in accordance with the circulars and guidelines issued by MCA and SEBI. The Chairman then requested his colleagues to introduce themselves.

The Chairman thereafter requested the Company Secretary to brief the Members regarding the arrangements made for the meeting and also the facility to cast their vote electronically, on all resolutions set forth in the Notice. It was further informed that there would be no voting by show of hands.

The Company Secretary informed that the Company has enabled the Members to participate at the 22nd AGM through the video-conference facility provided by National Securities Depositories Limited (NSDL). The proceedings of the AGM are also being web-casted live for all the Members. It was further informed that the Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Members

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joining the meeting through video-conference, who have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided at the AGM.

The Chairman's speech was followed by a presentation by Sanjay Nayak, Managing Director and Chief Executive Officer. Further, N R Ravikrishnan, Company Secretary, provided the summary of the statutory auditors' report and secretarial audit report for the financial year 2021-22.

The following items of business, as provided in the Notice of the 22nd Annual General Meeting were transacted at the meeting. Before each resolution was proposed, the Chairman explained the objective and implication of the same. Shareholders were provided a facility to ask questions or express their views through VC and audio on the aforesaid resolutions. Clarifications were provided to the queries raised by the members.

Ordinary Business

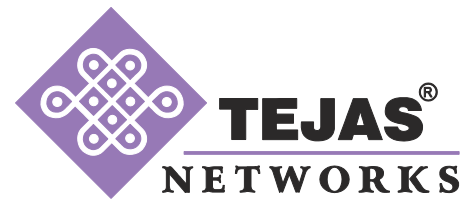
S.No	Particulars	Type of Resolution
1	Consider, receive and adopt the Audited Standalone Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2	Re-appointment of Arnob Roy (DIN: 03176672) as a Director liable to retire by rotation.	Ordinary Resolution
3	Re-appointment of M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No.012754N/N500016) as Statutory Auditors of the Company.	Ordinary Resolution

Special Business

4	Increase of authorised share capital of the Company and alteration in the capital clause of the Memorandum of Association of the Company.	Special Resolution
5	Approval of Tejas Restricted Stock Unit Plan 2022 ("RSU 2022" or the "Plan") and grant of Restricted Stock Units under RSU 2022 to eligible employees of the Company.	Special Resolution
6	Appointment of P R Ramesh (DIN: 01915274) as a Non-Executive, Independent Director (not liable to retire by rotation) of the Company.	Special Resolution
7	Appointment of Prof. Bhaskar Ramamurthi (DIN: 01914155), as a Non-Executive, Independent Director, (not liable to retire by rotation) of the Company.	Special Resolution

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8	Ratification of the Remuneration of Cost Auditors.	Ordinary Resolution
9	Approval of grant of Restricted Stock Units under Tejas Restricted Stock Unit Plan 2022 ("RSU 2022" or the "Plan") to the Eligible Employees of subsidiary companies.	Special Resolution

The Chairman invited comments and questions from the Members. Queries raised by the Members were clarified and answered by the Chairman to the satisfaction of the Members present at the meeting. The Chairman also stated that any other query that the Member(s) may have, they can contact the Company Secretary who will do the needful as appropriate.

The Board of Directors had appointed C. Dwarakanath, Company Secretary in Practice (FCS- 7723 and CP No: 4847) as the Scrutinizer to supervise the e-voting process. The Chairman informed the members that the consolidated results of e-voting would be announced within two working days from the conclusion of the AGM of the Company and will be intimated to the Stock Exchanges and made available on the website of the Company and NSDL.

The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

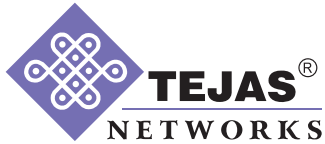
The Chairman then thanked the members present and declared the meeting as closed.

Yours sincerely

For Tejas Networks Limited

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

Chairman's Speech



Dear Shareholders,

Good afternoon!

It is an absolute privilege to be your Chairperson for the Annual General Meeting today and, I take pleasure in welcoming you all to your Company's 22nd Annual General Meeting. On behalf of the board of directors, and everyone at Tejas Networks Limited, I would like to thank you for the trust and confidence that you have placed and look forward to your continued support to the board of directors and the Management.

The Annual Report for year ended 31st March 2022, along with the Directors' Report and audited Annual Accounts of the Company, have been shared with you, and may I request that these be taken as read.

I would now like to outline the salient aspects of your Company's financial and operational performance for the fiscal year 2021-22, followed by an overview of the overall business environment.

Performance Highlights

The pandemic pushed consumers, businesses, and governments to accelerate their adoption of broadband and digital technologies. Notwithstanding the short-term supply chain challenges and Covid-19 related uncertainties that we faced throughout the year, your company continued to stay resilient, thanks to the strong commitment and support from our employees, customers, and communities. FY22 was a year of renewed commitment towards our aspiration to become a trusted telecom products company.

During the year, while we witnessed a strong demand for our products and solutions in the form of new order wins, our revenue growth was relatively modest due to global chip shortages that impacted our manufacturing operations and our ability to deliver. The shortfall in our revenues, in turn adversely impacted our profitability. Summary of our FY2021-22 financial performance is as follows:

- Net revenues were at 551 Crore- YoY growth of 6.9%
- Profit After Tax was (63) Crore
- Net Working Capital increased to 492 Crore, primarily due to increased inventory.
- Our order book and the end of the year was 1,175 Crore, out of which around 70% is expected to be realized revenues in FY23.
- The cash position of the company remains strong at 1,102 Crores cash and cash equivalents with no debt.

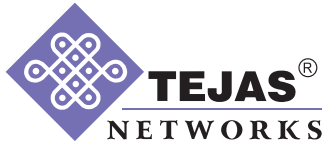
Research & Innovation

During the year, we enhanced and redesigned our 4G LTE Radio Access Network (RAN) base station product to meet the technical requirements of a large pan-India mobile operator in India. We successfully completed the Proof-of-Concept (PoC) and are in discussions to commercially deploy our equipment's at scale.

Our 4G LTE base station has been designed to be upgradable for 5G, for which work is in-progress. All our product lines namely, wireline, wireless and transport continue to be enhanced in line with market needs. As of 31.3.2022, we have 350 patent applications, 137 global patent grants and a rich portfolio of 300+ semiconductor IPs. This strategy is further strengthened by the acquisition of Saankhya Labs Pvt Ltd., which enables your company to be a strong player in the 'broadcast' domain and become an active player for wireless, broadband and broadcast segments, as the industry enters the 'convergence' era.

Your company is the largest Indian optical networking products company with deployments across 75+ countries. Your company has deep expertise in the networking domain and our people are respected for their skills, professionalism, and competence. Our unique programmable software-defined hardwareTM architecture enables flexible products that can be field-upgraded to meet new standards and customer requirements while giving a time-to-market advantage.





Our people & community

We are very happy to report that during the year, our employees seamlessly transitioned to a hybrid working model, without sacrificing on productivity. We also provided all possible support to our employees and their families, in fighting the second wave of the Covid-19 pandemic in India. Our efforts ranged from sponsoring organizations who were distributing oxygen concentrators, providing funding support to build COVID units in local hospitals and arranging vaccination camps for employees and their families at all our offices around the country.

Awards & Recognition

In FY22, our TJ1600 multi-terabit packet-optical transmission product family won the “Voice and Data excellence award for innovation”. The company was also a finalist for the 2021 Asia Communication Award (ACA) in the innovation category. It was a matter of pride that Tejas won the prestigious “CEO of the Year” and “CTO of the Year” awards from ET Telecom.

Business Outlook

Telecom Networks are now an essential infrastructure for Digital society and Economy. Growth of high-speed broadband, 5G, softwarization of telecom networks, and the emerging geo-political situation, are the key macro trends driving our business. Globally over the last few years, especially with the onset of the Covid-19 pandemic, always-on broadband connectivity to homes and businesses has emerged as an essential service like electricity, gas, and water. This opportunity, coupled with current policies of the Government of India provides the right environment for design and development of indigenous technology and use of domestically manufactured telecom products like ours. In FY22, I am happy to inform that your company was declared eligible under the PLI scheme as well as the Trusted Sources mandate, which would help in growing our domestic market share in both public and private sector opportunities.

Investment by Tata Group

We are pleased that your company is now part of the Tata group. The Tata group has always supported initiatives which are considered important and necessary for our country. In line with this philosophy, the group has recognized the need for having an indigenous telecom stack and is working towards orchestrating a modern solution for the telecom industry at large. In doing so, the objective is to build a world class telecom OEM, capitalizing on the end-to-end group capabilities in software and system integration, design and manufacturing of electronic sub-systems and telecom equipment, in which your company will serve as the centerpiece.

In conclusion, your company is poised to be a scale player of global reach with a competitive portfolio of products supported by best-in-class R&D and innovation. We will grow offering modern, efficient, and innovative telecom network equipment. This would entail us building a strong manufacturing ecosystem in India, an agile back-office and support operation, backed by world-class team and processes.

I take this opportunity to sincerely thank all the board members for providing their valuable guidance and support to your Company. In particular, I would like to express my gratitude and appreciation for the past Chairman, Mr. V. Balakrishnan and Dr. Gururaj Deshpande, under whose able leadership the Company has been able to achieve all the success over the years and build a strong platform for future.

On behalf of the Board of Directors of Tejas Networks, we thank the respective Governments, nodal agencies of India, the Government of Karnataka, and all Government agencies, Governments of various countries where we have business operations, and we look forward to their continued support. We are grateful to our customers, employees, shareholders, suppliers, and bankers, all of whom have supported us during these challenging times.

I wish you all good health and happiness.

Warm regards,

N. Ganapathy Subramaniam

Chairman