

Annexure – 3

Form No. MGT-9

Extract of annual return as on the financial year ended on March 31, 2019.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

i	CIN	L72900KA2000PLC026980
ii	Registration Date	24 April, 2000
iii	Name of the Company	Tejas Networks Limited
iv	Category / Sub-Category of the Company	Company limited by Shares/Non-government company
v	Address of the Registered office and contact details	J P Software Park, Plot No 25, Sy. No 13, 14,17,18 Konnapana Agrahara Village, Begur Hobli Bengaluru- 560100, Karnataka Tel: 080 41794600 Fax: 080 2852 0201 Email id: corporate@tejasnetworks.com Website: www.tejasnetworks.com
vi	Whether listed company	Yes / No
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, 400083. Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in

II. Principal Business Activities of The Company

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacture of Communication equipment	263	100

III. Particulars of Holding, Subsidiary and Associate Companies

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name of the parties	Country	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held as at March 31, 2019
Tejas Communication Pte Ltd. ("TCPL")	Singapore	NA	Subsidiary	100%
Tejas Communications (Nigeria) Limited	Nigeria	NA	Subsidiary of TCPL	100%
vSave Energy Private Limited ¹	India	U32201KA2013PTC071695	Subsidiary	-
Tejas Israel Limited ²	Israel	NA	Subsidiary	-

Note: All the above subsidiaries are as per Section 2(87) of Companies Act, 2013.

¹vSave Energy Private Limited has been dissolved with effect from July 28, 2018 pursuant to receiving approval from the Registrar of Companies, Karnataka for dissolution and striking off the name of the Company under Section 248 of the Companies Act, 2013.

²Tejas Israel Limited has been liquidated with effect from November 25, 2018 pursuant to receiving approval from the Registrar of Companies and Partnerships, Israel.

IV. Shareholding Pattern (Equity share capital breakup as percentage of total equity)

i. Category-Wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other (Company and Trust)	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)=(A)(1)+ (A) (2)	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	69,58,379	-	69,58,379	7.66	1,09,00,590	-	1,09,00,590	11.88	4.22
b) Banks / FI	3,30,608	-	3,30,608	0.36	45,797	-	45,797	0.05	(0.31)
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign institutional Investors/ Foreign Portfolio Investors	1,53,58,124	-	1,53,58,124	16.91	2,29,85,120	-	2,29,85,120	25.06	8.15

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds					-	-	-	-	
i) Others -specify									
• Foreign PE and Trusts	-				-	-	-	-	
• Alternate Investment Fund	23,38,579	-	23,38,579	2.57	4,32,613	-	4,32,613	0.47	(2.10)
Sub-total (B)(1)	2,49,85,690	-	2,49,85,690	27.50	3,43,64,120	-	3,43,64,120	37.46	
2. Non Institutions									
a) Bodies Corp.	1,79,55,721	-	1,79,55,721	19.78	34,37,180	-	34,37,180	3.75	(16.03)
b) Individuals									
(i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	34,85,268	3,44,894	38,30,162	4.22	36,73,977	1,87,153	38,61,130	4.21	(0.01)
(ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	21,53,713	1,38,900	22,92,613	2.52	24,55,937	78,299	25,34,236	2.76	0.24
c) Others(Specify)	-	-	-	-	-	-	-	-	-
• Trust	87,606	96,379	1,83,985	0.20	2	96,379	96,381	0.11	(0.09)
• HUF	1,36,380	-	1,36,380	0.15	1,55,219	-	1,55,219	0.17	0.02
• NRI	2,16,462	-	2,16,462	0.24	3,73,506	28,800	4,02,306	0.44	0.20
• Foreign Companies	3,03,24,651	8,01,021	3,11,25,672	34.27	3,66,51,261	3,53,550	3,70,04,811	40.35	6.08
• Clearing members	2,05,507	-	2,05,507	0.23	1,58,248	-	1,58,248	0.17	(0.06)
• Director or Director's Relatives	25,48,124	-	25,48,124	2.81	33,54,324	-	33,54,324	3.65	0.84
• Employees	71,58,100	1,80,344	73,38,444	8.08	63,07,862	585	63,08,447	6.88	(1.20)
• NBFC registered with RBI	-	-	-	-	41,972	-	41,972	0.05	0.05
• Foreign National	-	-	-	-	1,205	-	1,205	0.00	0.00
Sub-total (B)(2)	6,42,71,532	15,61,538	6,58,33,070	72.50	5,66,10,693	7,44,766	5,73,55,459	62.54	
B. Total Public Shareholding (B)=(B)(1)+ (B)(2)	8,92,57,222	15,61,538	9,08,18,760	100.00	9,09,74,813	7,44,766	9,17,19,579	100.00	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	8,92,57,222	15,61,538	9,08,18,760	100.00	9,09,74,813	7,44,766	9,17,19,579	100.00	

ii. Shareholding of Promoters / Promoter group: Not Applicable since the Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations or the Companies Act, 2013.

iii. Change in Promoters' Shareholding (please specify, if there is no change): Not Applicable

iv. Shareholding Pattern of top ten Shareholders as of March 31, 2019 (Other than Directors, Promoters and Holders of GDRs and ADRs)

SL No	Name of The Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
1	Cascade Capital Management Mauritius				
	At the beginning of the year	1,65,13,184	18.18	1,65,13,184	18.00
	Purchase(s) during the year	-	-	1,65,13,184	18.00
	Sale(s) during the year	-	-	1,65,13,184	18.00
	At the end of the year	-	-	1,65,13,184	18.00
2	Samena Spectrum Co				
	At the beginning of the year	1,39,81,648	15.40	1,39,81,648	15.24
	Purchase(s) during the year	-	-	1,39,81,648	15.24
	Sale(s) during the year	(45,39,999)	5.00	94,41,649	10.29
	At the end of the year	-	-	94,41,649	10.29
3	Mayfield XII, Mauritius				
	At the beginning of the year	71,06,628	7.83	71,06,628	7.75
	Purchase(s) during the year	-	-	71,06,628	7.75
	Sale(s) during the year	-	-	71,06,628	7.75
	At the end of the year	-	-	71,06,628	7.75
4	Reliance Capital Trustee Co. Ltd				
	At the beginning of the year	49,63,187	5.46	49,63,187	5.41
	Purchase(s) during the year	8,54,567	0.94	58,17,754	6.34
	Sale(s) during the year	-	-	58,17,754	6.34
	At the end of the year	-	-	58,17,754	6.34
5	Aditya Birla Sun Life Trustee Private Limited				
	At the beginning of the year	4,17,939	0.46	4,17,939	0.46
	Purchase(s) during the year	35,45,582	3.90	39,63,521	4.32
	Sale(s) / Transfer(s) during the year	-	-	39,63,521	4.32
	At the end of the year	-	-	39,63,521	4.32
6	East Bridge Capital Master Fund I Limited				
	At the beginning of the year	-	-	-	-
	Purchase(s) during the year	37,93,508	4.18	37,93,508	4.14
	Sale(s) during the year	-	-	37,93,508	4.14
	At the end of the year	-	-	37,93,508	4.14
7	East Bridge Capital Master Fund Limited				
	At the beginning of the year	35,99,997	3.96	35,99,997	3.93
	Purchase(s) during the year	-	-	35,99,997	3.93
	Sale(s) during the year	-	-	35,99,997	3.93
	At the end of the year	-	-	35,99,997	3.93
8	Sandstone Private Investments				
	At the beginning of the year	35,89,800	3.95	35,89,800	3.91
	Purchase(s) during the year	-	-	35,89,800	3.91
	Sale(s) during the year	-	-	35,89,800	3.91
	At the end of the year	-	-	35,89,800	3.91
9	Columbia Emerging Markets Fund				
	At the beginning of the year	19,03,604	2.10	19,03,604	2.08
	Purchase(s) during the year	-	-	19,03,604	2.08
	Sale(s) during the year	-	-	19,03,604	2.08
	At the end of the year	-	-	19,03,604	2.08
10	Abu Dhabi Investment Authority - Behave				
	At the beginning of the year	18,66,855	2.06	18,66,855	2.04
	Purchase(s) during the year	-	-	18,66,855	2.04
	Sale(s) during the year	-	-	18,66,855	2.04
	At the end of the year	-	-	18,66,855	2.04

⁽¹⁾Percentage calculated on the paid-up share capital (9,08,18,760 shares) as at the beginning of the year

⁽²⁾Percentage calculated on the paid-up share capital (9,17,19,579 shares) as at the end of the year

v. Shareholding of Directors and Key Managerial Personnel

SL No	Name of the Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
1	Sanjay Nayak				
	At the beginning of the year	24,71,991	2.72	24,71,991	2.70
	ESOP's / RSU's exercised during the year	35,000	0.04	25,06,991	2.73
	Purchase(s) during the year	7,000	0.01	25,13,991	2.74
	Sale(s) during the year	-	-	25,13,991	2.74
	At the end of the year			25,13,991	2.74
2	Balakrishnan V				
	At the beginning of the year	76,133	0.08	76,133	0.08
	ESOP's / RSU's exercised during the year	-	-	76,133	0.08
	Purchase(s) during the year	1,00,000	0.11	1,76,133	0.19
	Sale(s) during the year	-	-	1,76,133	0.19
	At the end of the year			1,76,133	0.19
3	Arnob Roy				
	At the beginning of the year	6,64,200	0.73	6,64,200	0.72
	ESOP's / RSU's exercised during the year	-	-	6,64,200	0.72
	Purchase(s) during the year	-	-	6,64,200	0.72
	Sale(s) during the year	-	-	6,64,200	0.72
	At the end of the year			6,64,200	0.72
4	Venkatesh Gadiyar				
	At the beginning of the year	44,000	0.05	44,000	0.05
	ESOP's / RSU's exercised during the year	1,01,875	0.11	1,45,875	0.16
	Purchase(s) during the year	50,000	0.06	1,95,875	0.21
	Sale(s) during the year	-	-	1,95,875	0.21
	At the end of the year	-	-	1,95,875	0.21
5	N R Ravikrishnan				
	At the beginning of the year	-	-	-	-
	ESOP's / RSU's exercised during the year	3,000	0.003	3,000	0.003
	Purchase(s) during the year	-	-	3,000	0.003
	Sale(s) during the year	-	-	3,000	0.003
	At the end of the year	-	-	3,000	0.003

⁽¹⁾ Percentage calculated on the paid-up share capital (9,08,18,760 shares) as at the beginning of the year

⁽²⁾ Percentage calculated on the paid-up share capital (9,17,19,579 shares) as at the end of the year

The following Directors did not hold any shares as of March 31, 2019:

- a) Dr. Gururaj Deshpande b) Amb. Leela K Ponappa c) Mr. Chandrashekhar Bhaskar Bhawe

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

in ₹ crore

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	2.00	-	2.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	0.27	-	0.27
Total (i+ii+iii)	-	2.27	-	2.27
Change in Indebtedness during the financial year				
- Addition	-	1.08	-	1.08
- Reduction	-	-	-	-
Net Change	-	(1.08)	-	(1.08)
Indebtedness at the end of the financial year				
i) Principal Amount	-	1.00	-	1.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	0.19	-	0.19
Total (i+ii+iii)	-	1.19	-	1.19

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

in ₹ crore

Sl. No.	Particulars	CEO & Managing Director	COO & Whole-time Director
		Sanjay Nayak	Arnob Roy [#]
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.67	1.16
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.43	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Restricted Stock Units [^] (in No's)	55,000	48,000
3.	Sweat Equity		
4.	Commission	-	-
	- as % of profit	-	-
5.	- others, specify	-	-
	Others, please specify	-	-
	Total	2.10	1.16

The above table is based on actual payments made during the year

Total Remuneration includes fixed pay, performance linked variable pay, retiral benefits and the perquisite value of stock options/RsUs exercised during the period, which was granted during earlier years, determined in accordance with the provisions of the Income Tax Act, 1961. Accordingly the value of stock options/RsUs granted during the period is not included..

[#] ₹ 0.03 crore is the total remuneration paid to Arnob Roy as Executive Director for the period from March 25, 2019 till March 31, 2019

[^] RSU granted during the year

B. Remuneration to other Directors:

in ₹ crore

Particulars of Remuneration	Name of the Directors			Total
	Chairman & Independent Director	Independent Director		
	Balakrishnan V	Amb. Leela K Ponappa		
Independent Directors				
Fee for attending Board / Committee meetings	0.06	0.05		0.11
Commission	0.25	0.13		0.38
Others, please specify	-	-		-
Total	0.31	0.18		0.49

• Dr. Gururaj Deshpande, Shirish Saraf and Chetan Gupta being Non-Independent and Non-Executive Director are not entitled for remuneration either in the form of sitting fees or commission for the fiscal 2019.

• Chandrashekhar Bhaskar Bhawe being an Independent Director joined the Board with effect from March 25, 2019 and hence he is not entitled for remuneration for the fiscal 2019.

Total Managerial Remuneration for the fiscal 2019 is ₹ 2.62 crore which is within the overall limit of 11% of net profits of the Company calculated as per section 198 of the Companies Act, 2013.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

in ₹ crore

Sl. No.	Particulars of Remuneration	CFO	Company Secretary & Compliance Officer	General Counsel, Chief Compliance Officer & Company Secretary
		Venkatesh Gadiyar	Krishnakanth G V	N R Ravikrishnan
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.65	0.14	0.45
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	1.81	0.15	0.07
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Restricted Stock Units^ (in No's)	32,000	-	10,000
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5.	Others, please specify	-	-	-
	Total	2.46	0.29	0.52

The above tables are based on actual payment made during the year

Total Remuneration includes fixed pay, performance linked variable pay, retiral benefits and the perquisite value of stock options/RSUs exercised during the period, which was granted during earlier years, determined in accordance with the provisions of the Income Tax Act, 1961. Accordingly the value of stock options/RSUs granted during the period is not included.

^ RSU granted during the year

Note:

- The remuneration of Krishnakanth G V is till the date of his resignation (July 4, 2018) as Company Secretary.
- N R Ravikrishnan was appointed as Company Secretary on July 5, 2018. The above mentioned remuneration includes ₹ 0.38 crore as Company Secretary.

VII. Penalties / Punishment/ Compounding of Offences:

There were no Penalties / Punishment/ Compounding of Offences for breach of any section of Companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during fiscal 2019.