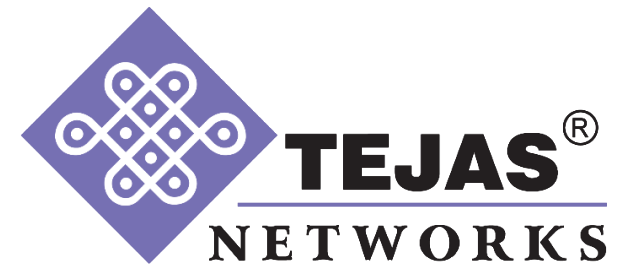




TEJAS NETWORKS LTD
Q3FY24 INVESTOR PRESENTATION

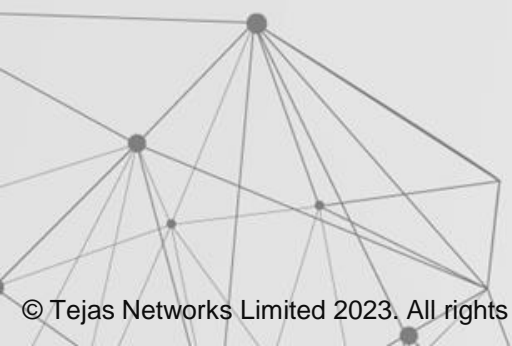
January 19, 2024



Safe Harbor Statement



Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the industry in which the Company operates. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.



Key Updates: Q3-FY24

Financial Update

- Q3 Net Revenue: Rs. 560 Cr (YoY 104%);
- Q3 Loss After Tax: Rs. 45 Cr;
- Order book at end of Q3: Rs 9,028 Cr

Key Highlights

- Continued strong revenue growth
 - 9M revenue exceeded FY23 full-year revenue by 24%
- Strong orderbook; continue to invest and focus on execution

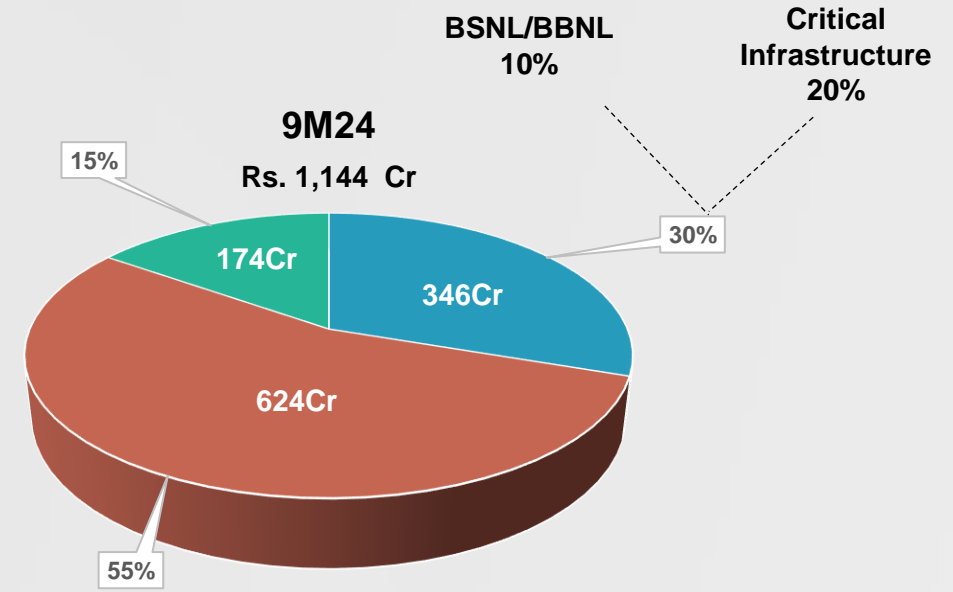
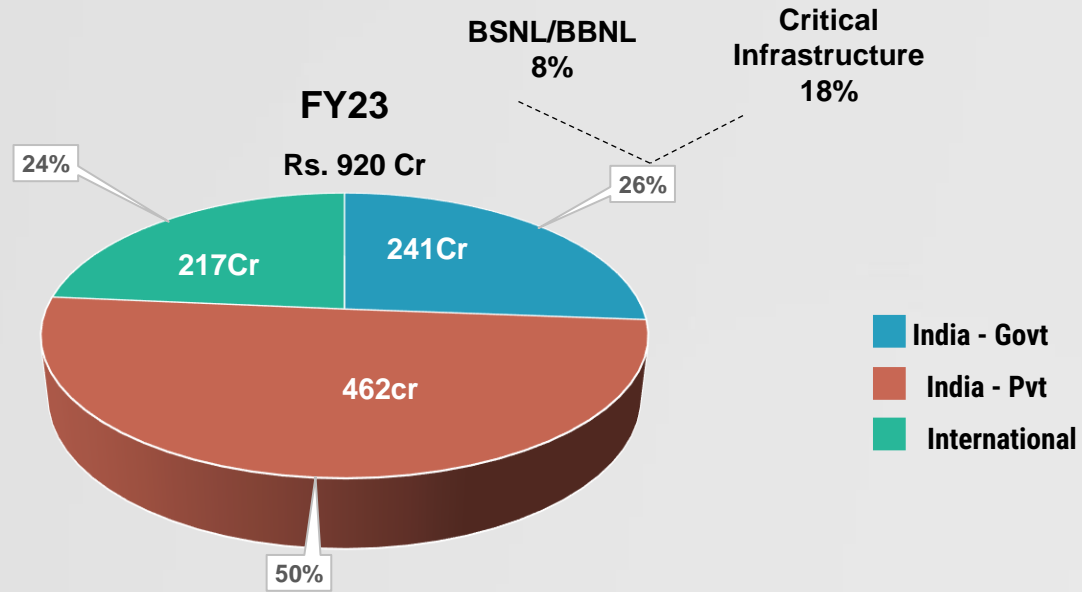
Wireless Business:

- Continued to ramp-up BSNL 4G RAN shipments – combination of Band 1 and Band 28 Radios
- Received additional PO of Rs 107.7 crore from TCS to supply RAN equipment for BSNL's 4G/5G rollout
- Saankhya Labs received Rs 96.4 crore provisional purchase order from NSIL(Department of Space) for deployment of two-way Satcom Xponders for communication and support system on marine fishing vessels

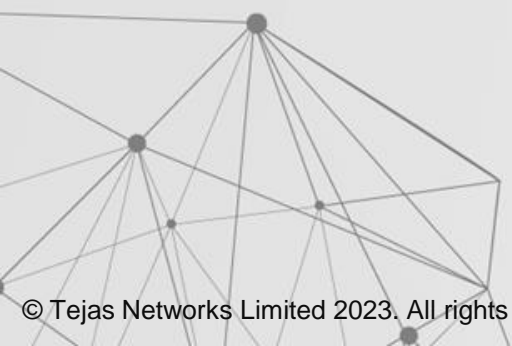
Wireline Business

- Successfully deployed 150+ 100G/200G channels DWDM channels on alien wave network; Received add-on order for a pan-India deployment
- Started supplies of IP/MPLS router equipment for BSNL 4G backhaul network
- Successfully commissioned high-capacity (1.2Tbps links) metro network in the US for a video production and distribution application
- Executed a commercial contract for supply of optical networking equipment with a leading government telco in Africa
- Supplied PTN/MPLS-TP equipment for network modernization of a leading power utility in South Asia;
- Commissioned nationwide optical backbone of a leading power utility company in India

9M-FY24: Revenue update



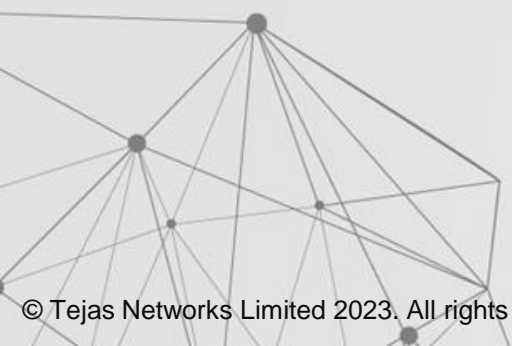
- **India-Government:** 30% of 9M 24 revenues. YoY growth of 127%
- **India Private:** 55% of 9M 24 revenues. YoY growth of 88%
- **International:** 15% of 9M 24 revenues. YoY growth of 28%
- **Closing Backlog- Rs 9,028 Cr**
 - India: Rs 8,807 Cr
 - International: Rs. 221 Cr



Q3-FY24: Financial Update

	<i>Amount in Rs. crore except EPS</i>			
	Q3-FY24	9M-FY24	LTM	FY 2023
Revenues (Net)	560 (YoY 104%)	1144 (YoY 84%)	1443 (YoY 93%)	920
EBIT	-56 (YoY -117%)	-165 (YoY -155%)	-209 (YoY -19%)	-108
PBT	-49 (YoY -422%)	-132 (YoY -748%)	-159 (YoY -43%)	-43
PAT	-45 (YoY -196%)	-84 (YoY -236%)	-95 (YoY -28%)	-36
EPS	-2.64 (YoY -167%)	-4.95 (YoY -200%)	-5.68 (YoY -8%)	-2.46

- **Strong Revenue Growth:** Both QoQ (41%) and YoY (104%)
- 9M revenue exceeded FY23 full-year revenue by 24%
- Loss after tax of 45 cr; Continued investments in scaling up R&D teams and operations to accelerate product development for driving growth, and executing large projects.



Q3-FY24: Key Financial Indicators

Particulars	Amount in Rs. Cr	
	Q2-FY24	Q3-FY24
Cash flow from Operations	532	(998)
Net Worth	3,007	2,980
Inventory	1,401	2,683
Trade receivables	487	855
Net working capital	671	1,342
Cash and Cash Equivalents ¹	1,371	559
Borrowings	-	274

1. Cash and cash equivalents, investment in liquid mutual funds, Other Bank balances in current assets

- **Inventory increased to Rs. 2,683 Cr during Q3-FY24**
 - Secured key long-lead components for expediting delivery of several critical large orders – primarily BSNL 4G RAN and backhaul network
 - Will be converted to finished goods and shipped in upcoming months
- **Trade Receivables at Rs. 855 Cr;**
 - Collected Rs 273 Cr during Q3
- **Working capital increased in Q3 by Rs. 671 Cr**
 - Primarily due to increased inventory.
- **Cash Position at end of Q3 was Rs. 559 Cr**
- **Borrowings of Rs. 274 Cr at end of Q3 for working capital purposes**

Corporate Update: Q3-FY24

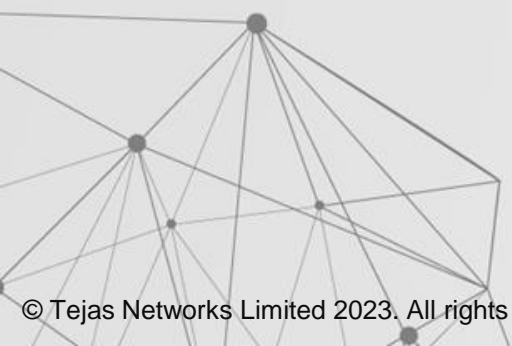


Awards and Recognition

- Tejas and its subsidiaries were granted 31 patents in Q3FY24; total patent grants grew from 282 to 313
- Recognized as a representative vendor in the first Gartner® Market Guide for Optical Transport Systems
- Recognized for its “Leading PON-based Smart City” solutions at the Network X event held in Paris
- TJ1600 optical and packet transmission product was selected as the “Best Indian IPR of the Year in Telecom” at the India Mobile Congress (IMC), New Delhi

Corporate Update

- Saankhya Labs merger in progress – Equity Shareholders and Unsecured Creditors meetings to be held on Feb 9 pursuant to the directions of the NCLT



Comprehensive Wireless and Wireline Portfolio...



4G/5G Radio and Baseband Units



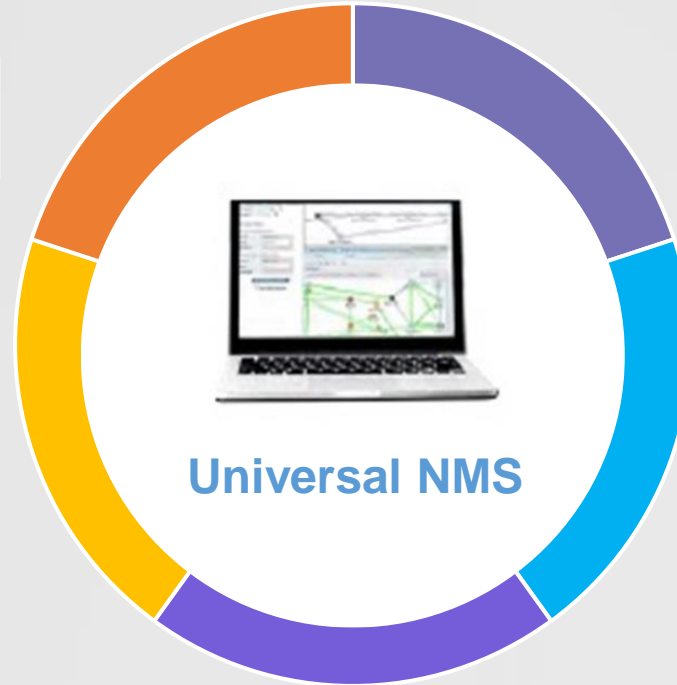
Ultra-Converged Access/ Edge



Multi-Gigabit Fiber Broadband Access

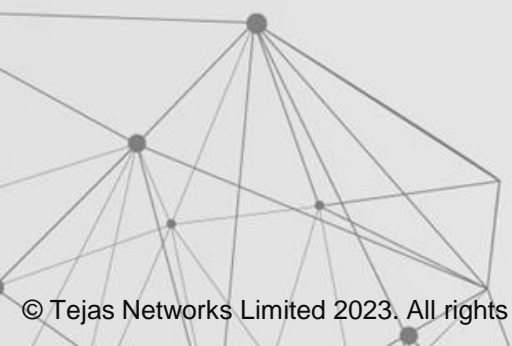


Metro & Backbone DWDM/OTN



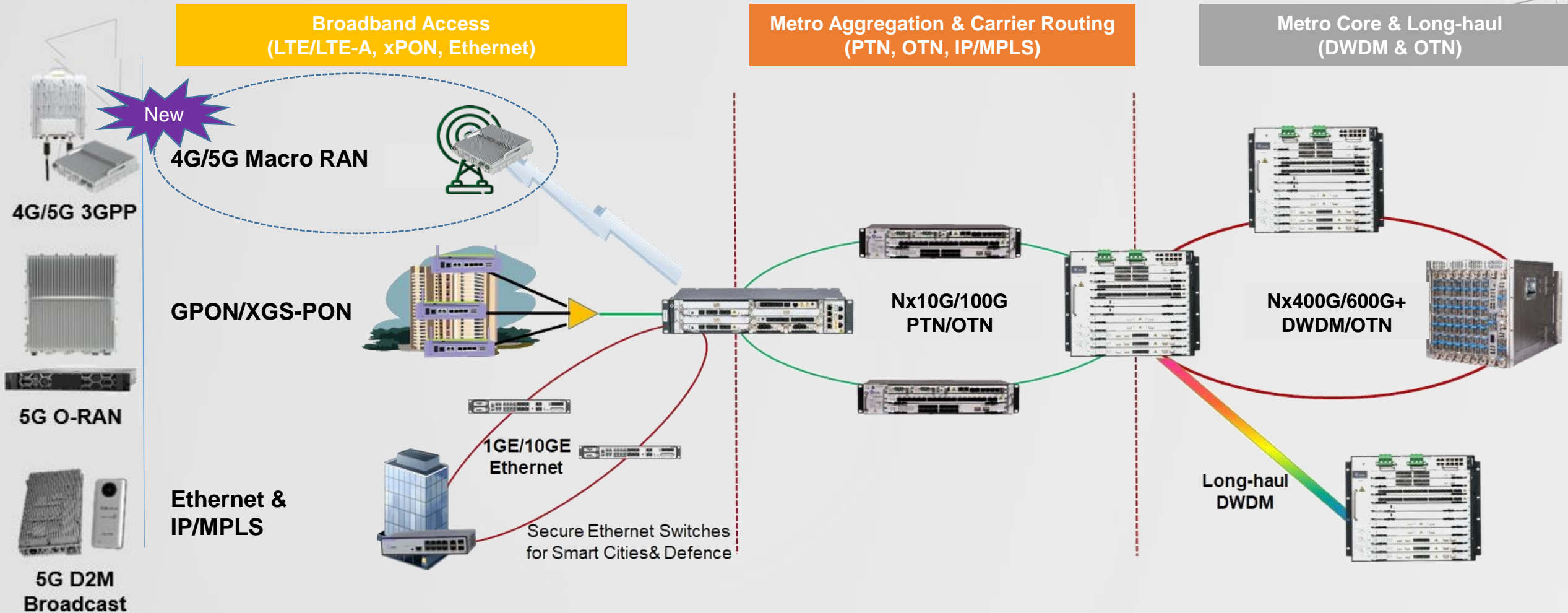
Universal NMS

IP/Ethernet Switching Portfolio



...For End-to-End Telecom Networks

Universal, SDN-ready Network Management System (NMS)



Typical Applications Served

4G/5G Mobile RAN & Backhaul

High-performance radios, baseband units & optical xHaul solutions for 4G & 5G Networks

Products: 4G/5G Radios and Base station, Ethernet, IP/MPLS, GPON, OTN



Wholesale & Enterprise Data Services

Cost-efficient solutions to upgrade bandwidth in Metro and Core networks

Products: DWDM, OTN, Carrier Ethernet and IP/MPLS

Critical Infrastructure

Seamless network transformation from legacy circuit to packet transport technologies in power, rail, oil & gas, defense sectors

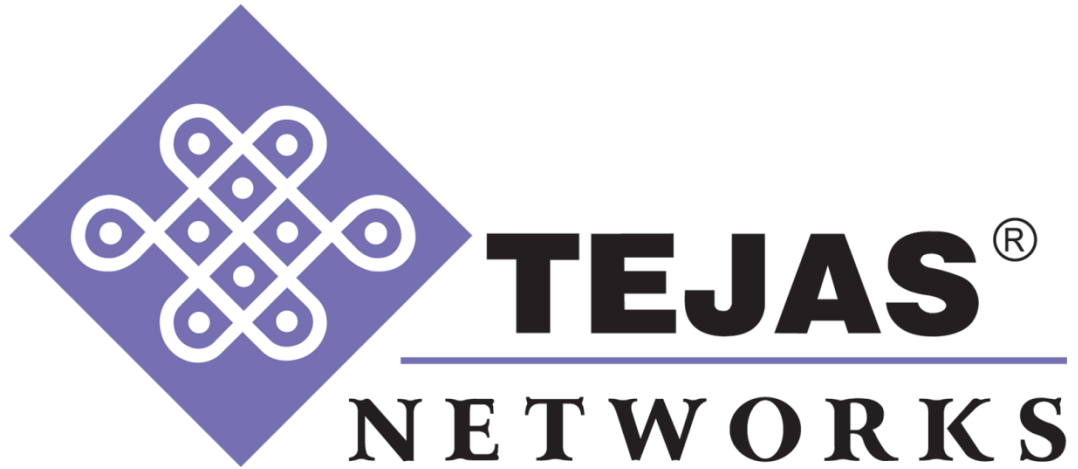
Products: MPLS-TP, IP/MPLS, Carrier Ethernet, DWDM



Home & Business Broadband

Deliver high-speed broadband connectivity on optical fiber, fixed wireless and copper cables to homes in cities and rural areas

Products: GPON/XGS-PON, PTN, LTE, Ethernet Switches



Thank you!

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