INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tejas Networks Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Tejas Networks Limited (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (Refer note 1 to the consolidated annual financial results) for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been initialled by us for identification purposes.

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

   (i) include the annual financial results of the following entities:
   a) Tejas Networks Limited
   b) Tejas Communication Pte. Limited, Singapore
   c) Tejas Communications (Nigeria) Limited, Nigeria
   d) Saankhya Labs Inc, USA

   (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

   (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
   - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The financial information of one subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs. 2.19 crores and net assets of Rs. 0.98 crores as at March 31, 2025, total revenues of Rs. 0.51 crores and Rs. 0.04 crores, total net profit / (loss) after tax of Rs. Rs. 0.09 crores and Rs. (0.01) crores, and total comprehensive income/ (loss) of Rs. (0.14) crores and Rs. 0.07 crores for the for the year ended March 31, 2025 and for the quarter ended March 31, 2025 respectively, and cash flows (net) of Rs. (0.78) crores for the year ended March 31, 2025, as considered in the consolidated financial results. The financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 11 above.

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13. The consolidated financial results include the unaudited financial information of two subsidiaries, whose financial information reflect total assets of Rs. 15.50 crores and net assets of Rs. 7.80 crores as at March 31, 2025, total revenue of Rs. 10.66 crores and Rs. 0.62 crores, total net profit/(loss) after tax of Rs. 0.68 crores and Rs. 0.07 crores, and total comprehensive income/ (loss) of Rs. 2.40 crores and Rs. 2.45 crores for the year ended March 31, 2025 and for the quarter ended March 31, 2025 respectively, and cash flows (net) of Rs. 2.36 crores for the period from April 01, 2024 to March 31, 2025, as considered in the consolidated financial results. The financial information of these subsidiaries are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

    Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

14. The Consolidated Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Prasanna..

Prasanna Padar Mahabala
Partner
Membership Number: 206477
UDIN: 25206477BMLJPT2603

Place: Bengaluru
Date: April 25, 2025

TEJAS NETWORKS

Tejas Networks Limited

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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025

(Rs. in crore except per share data)

	Particulars	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
		Unaudited (Refer note- 9)	Unaudited	Unaudited (Refer note- 9)	Audited	Audited
I	**Revenue from operations**					
	(a) Revenue from sale of goods and rendering of services	1,806.43	2,497.30	1,170.52	8,454.96	2,314.32
	(b) Other operating revenue (Refer note - 6)	100.51	144.94	156.36	468.25	156.60
	Total Revenue from operations	**1,906.94**	**2,642.24**	**1,326.88**	**8,923.21**	**2,470.92**
II	Other income	8.04	13.74	12.29	45.42	64.66
III	**Total income (I + II)**	**1,914.98**	**2,655.98**	**1,339.17**	**8,968.63**	**2,535.58**
IV	**EXPENSES**					
	(a) Cost of materials consumed (Refer note- 7)	1,316.46	2,015.28	778.56	6,430.91	1,564.06
	(b) Purchases of stock-in-trade	12.94	9.44	3.59	94.15	41.86
	(c) Changes in inventories of stock-in-trade, work-in-progress and finished goods	142.54	(68.65)	18.85	(2.96)	(20.82)
	(d) Employee benefit expense	110.32	119.99	111.19	447.86	351.49
	(e) Finance costs	71.49	62.76	30.83	251.82	50.75
	(f) Depreciation and amortization expense	103.17	111.27	58.18	353.19	182.45
	(g) Allowance for expected credit loss	12.60	17.11	(2.83)	26.01	15.21
	(h) Other expenses (Refer note- 8)	190.55	177.51	108.19	669.41	250.36
	Total expenses (IV)	**1,960.07**	**2,444.71**	**1,106.56**	**8,270.39**	**2,435.36**
V	**Profit/(Loss) before tax (III - IV)**	**(45.09)**	**211.27**	**232.61**	**698.24**	**100.22**
VI	**Income tax expense**					
	(1) Current tax expense	8.31	38.70	65.03	145.21	21.79
	(2) Deferred tax expense	18.40	6.90	20.80	106.50	15.45
	Total tax expense	**26.71**	**45.60**	**85.83**	**251.71**	**37.24**
VII	**Profit/(Loss) after tax (V - VI)**	**(71.80)**	**165.67**	**146.78**	**446.53**	**62.98**
VIII	**Other comprehensive income/(loss)**					
	Items that will not be reclassified to profit or loss					
	Remeasurements of the post-employment benefit obligation (expense)/benefit	(2.98)	(5.29)	(2.50)	(9.93)	(5.30)
	Income tax relating to above	0.52	0.92	1.02	1.58	0.97
	Items that may be reclassified to profit or loss					
	Gains/(losses) in cash flow hedges	(13.58)	8.60	0.30	(5.40)	0.09
	Exchange differences on translation of foreign operations	2.82	(0.24)	(0.06)	2.64	0.06
	Income tax relating to gains/(losses) in cash flow hedges	2.37	(1.50)	-	0.94	-
IX	**Total comprehensive income/(loss) for the period (VII + VIII)**	**(82.65)**	**168.16**	**145.54**	**436.36**	**58.80**
X	Equity share capital (Face value of Rs. 10/- each)	179.59	178.98	173.98	179.59	173.98
XI	Reserves (excluding Revaluation reserve) as shown in the Audited Balance Sheet	-	-	-	3,666.73	2,975.51
XII	**Earnings/(Loss) per equity share**					
	Equity shares of par value Rs. 10 each					
	(1) Basic	(4.08)	9.44	8.61	25.75	3.71
	(2) Diluted	(4.08)	9.22	8.48	25.38	3.65

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TEJAS NETWORKS LIMITED ★ BANGALORE ★

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Consolidated Statement of Assets and Liabilities

(Rs. in crore)

Particulars	As at March 31, 2025 Audited	As at March 31, 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	397.83	209.46
Capital work-in-progress	0.80	15.03
Right-of-use assets	116.59	127.80
Goodwill	211.81	211.81
Other Intangible assets	420.32	411.49
Intangible assets under development	403.69	220.36
Financial assets		
(i) Investments*	0.00	0.00
(ii) Trade receivables	440.14	47.75
(iii) Other financial assets	17.11	15.18
Current tax assets (net)	13.92	34.66
Deferred tax assets (net)	-	26.64
Other non-current assets	26.60	113.89
Total non-current assets	**2,048.81**	**1,434.07**
Current assets		
Inventories	2,367.19	3,737.74
Financial assets		
(i) Investments	482.32	333.71
(ii) Trade receivables	4,443.85	1,410.15
(iii) Cash and cash equivalents	331.88	192.55
(iv) Bank balances other than (iii) above	7.76	109.35
(v) Other financial assets	327.39	210.47
Other current assets	452.77	774.49
Total current assets	**8,413.16**	**6,768.46**
Total assets	**10,461.97**	**8,202.53**
Equity and Liabilities		
Equity		
Equity share capital	179.59	173.98
Other equity	3,666.73	2,975.51
Total equity	**3,846.32**	**3,149.49**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	118.15	-
(ii) Lease liabilities	127.18	133.37
(iii) Other financial liabilities (Refer note - 5)	-	168.99
Provisions	61.30	14.03
Deferred tax liabilities (net)	79.86	-
Total non-current liabilities	**386.49**	**316.39**
Current liabilities		
Financial liabilities		
(i) Borrowings	3,150.90	1,744.09
(ii) Lease liabilities	10.64	6.86
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	66.41	215.48
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,117.54	1,623.84
(iv) Other financial liabilities	215.73	119.78
Provisions	106.05	21.07
Current tax liabilities (net)	15.28	-
Other current liabilities	1,546.61	1,005.53
Total current liabilities	**6,229.16**	**4,736.65**
Total liabilities	**6,615.65**	**5,053.04**
Total equity and liabilities	**10,461.97**	**8,202.53**

* Amount below the rounding off norm adopted by the Company

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Consolidated Statement of Cash Flows

(Rs. in crore)

Particulars	Year ended March 31, 2025 Audited	Year ended March 31, 2024 Audited
Cash flows from operating activities		
Profit before tax	698.24	100.22
Adjustments to reconcile net profit to net cash generated from operating activities:		
Depreciation and amortization expense	353.19	182.45
Allowance for expected credit loss	26.01	15.21
Bad debts written off	19.75	11.23
Interest income	(3.54)	(41.28)
Unwinding of discount on fair valuation of financials assets	(0.69)	(0.70)
Gain on current investments carried at FVTPL	(1.22)	(1.71)
Gain on sale of current investments carried at FVTPL	(38.50)	(20.21)
Finance costs	251.82	50.75
Development expenses charged off	21.51	-
Unrealised exchange difference on cash held in foreign currencies	0.22	0.31
Unrealised exchange difference (net)	(4.32)	8.00
Profit/(Loss) on disposal of property, plant and equipment*	0.37	0.00
Expense recognized in respect of equity-settled share-based payments	59.58	74.29
	1,382.42	**378.56**
Movements in working capital:		
(Increase)/decrease in inventories	1,370.55	(3,090.88)
(Increase)/decrease in trade receivables	(3,471.09)	(968.83)
(Increase)/decrease in other financial assets	(132.08)	(187.35)
(Increase)/decrease in other assets	408.52	(679.14)
Increase/(decrease) in trade and other payables	(651.35)	1,536.12
Increase/(decrease) in provisions	120.75	15.26
Increase/(decrease) in other financial liabilities	46.14	16.94
Increase/(decrease) in other liabilities	541.09	965.93
Cash used in operations	**(385.05)**	**(2,013.39)**
Income taxes paid	(106.44)	(23.09)
Net cash used in operating activities (A)	**(491.49)**	**(2,036.48)**
Cash flows from investing activities		
Payment for purchase of property, plant and equipment	(323.51)	(151.01)
Payment for intangible assets (including under development)	(327.76)	(257.43)
Proceeds from disposal of property, plant and equipment*	0.06	0.00
Investments in deposits with banks	(212.99)	(429.23)
Withdrawals of deposits from banks	314.17	973.69
Withdrawals of deposits from financial institutions	-	300.00
Payments for purchase of investments in liquid mutual funds	(4,304.00)	(3,100.09)
Proceeds from redemption of investments in liquid mutual funds	4,195.12	3,050.54
Interest received	3.92	44.07
Net cash generated from/(used in) investing activities (B)	**(654.99)**	**430.54**
Cash flows from financing activities		
Proceeds from exercise of restricted stock units/employee stock options	4.36	10.43
Proceeds from borrowings - non- current	118.15	-
Proceeds from borrowings - current	7,102.64	1,917.49
Repayment of borrowings - current	(5,703.74)	(190.60)
Principal payment of lease liabilities	(7.48)	(6.26)
Interest payment of lease liabilities	(13.94)	(8.12)
Interest on non-current borrowings	(1.69)	-
Interest on current borrowings	(211.43)	(7.88)
Other finance cost	(0.84)	(1.65)
Net cash generated from financing activities (C)	**1,286.03**	**1,713.41**
Net increase in cash and cash equivalents (A+B+C)	**139.55**	**107.47**
Cash and cash equivalents at the beginning of the year	192.55	85.39
Effects of exchange rate changes on the balance of cash held in foreign currencies	(0.22)	(0.31)
Cash and cash equivalents at the end of the year	**331.88**	**192.55**
Non-cash investing and financing activities		
Acquisition of right-of-use assets	5.23	98.83

* Amount below the rounding off norm adopted by the Company

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Notes

1 The Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025, Consolidated Statement of Assets and Liabilities as at March 31, 2025 and Consolidated Statement of Cash Flows for the year then ended includes the results of Tejas Networks Limited ('the Company' or 'the Holding Company' or 'the Parent') and the following subsidiaries (Parent and Subsidiaries collectively referred as 'the Group' hereinunder):
Subsidiaries:
- Tejas Communication Pte. Limited, Singapore
- Tejas Communications (Nigeria) Limited, Nigeria
- Saankhya Labs Inc., USA

2 This Statement of Consolidated Financial Results for the quarter and year ended March 31, 2025, Consolidated Statement of Assets and Liabilities as at March 31, 2025 and Consolidated Statement of Cash Flows for the year then ended have been prepared in accordance with the recognition and measurement principles laid down in applicable accounting standard prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, read with the relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015").

3 The Group has identified "telecom and data networking related products and services" as its only reportable segment in accordance with the requirements of Ind AS 108 "Operating Segments" and hence no segment information has been provided.

4 Summary of key Standalone Financial Results of the Company is as follows:

(Rs. in crore)

Particulars	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Quarter ended March 31, 2024	Year ended March 31, 2025	Year ended March 31, 2024
	Unaudited (Refer note- 9)	Unaudited	Unaudited (Refer note- 9)	Audited	Audited
Revenue from operations	1,901.51	2,642.05	1,326.33	8,915.73	2,473.66
Profit/(Loss) before tax	(35.30)	211.06	236.16	711.43	113.65
Profit/(Loss) after tax	(62.01)	165.42	150.20	450.66	85.43

Note: The Standalone Financials Results of the Company for the above mentioned periods are available in the investors section in www.tejasnetworks.com and also with the stock exchanges where it is listed. The above information has been extracted from the Standalone Financial Results of the Company.

5 The Board of Directors of Saankhya Labs Private Limited (Saankhya Labs), Saankhya Strategic Electronics Private Limited (SSE) and the Company, at their respective meetings held on September 29, 2022, approved the draft Scheme of Amalgamation (the "Scheme") in relation to the amalgamation of Saankhya Labs and SSE with the Company under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules thereunder. The Scheme was approved by the National Company Law Tribunal (NCLT), Bengaluru bench on August 20, 2024. The Company received the certified copy of the NCLT order on September 5, 2024 and has filed the orders with the Registrar of Companies (RoC) on September 25, 2024. The Scheme provides for an appointed date of July 1, 2022. The Company has accounted for the amalgamation as per the accounting treatment specified in the Scheme in accordance with the Appendix C to Ind AS 103 Business Combination of entities under common control with effect from April 01, 2023. Pursuant to filing of the orders with the RoC, Saankhya Labs and SSE stand dissolved without being wound up.
In accordance with the terms of the approved Scheme, the shareholders of Saankhya Labs were to receive 112 shares of the Company for every 100 shares held in Saankhya Labs. During the quarter ended December 31, 2024, the Company has allotted 38,71,084 shares to the aforesaid shareholders of Saankhya Labs.
For the quarter ended September 30, 2024, in giving effect to the amalgamation in these Consolidated Financial Results , the Company has:
A) Recognised deferred tax benefit of Rs. 9.48 crore relating to brought forward losses, Minimum Alternate Tax (MAT) credit and deductible temporary differences of Saankhya Labs as they become available for offset against the profits of the Company.
B) The Financial Liability recognised initially to acquire Non controlling Interest amounting to Rs. 169.23 crore has been reversed to other equity.

6 Pursuant to the approval received from the Department of Telecommunication under the Production Linked Incentive (PLI) Scheme, the Group has recognised PLI incentive of Rs. 32.66 crore and Rs. 123.70 crore pertaining to the financial year ended March 31, 2023 and March 31, 2024 respectively under "Other operating revenue" in the financial results for the year ended March 31, 2024. Based on the aforesaid approval the Company has recognised PLI incentive of Rs. 99.96 crore and Rs. 467.70 crore for the quarter and year ended March 31, 2025 respectively, considering there is reasonable assurance that the Group will comply with the conditions attached to the PLI scheme and that the remaining grant amount of Rs. 278.78 crore will be received.

7 Cost of material consumed includes provision for inventory obsolescence/write down amounting to Rs. 117.27 crore for the quarter ended March 31, 2025 (March 31, 2024: Rs. 13.40 crore) and Rs. 180.59 crore for the year ended March 31, 2025 (March 31, 2024: Rs. 23.81 crore).

8 Other expenses include certain expenses relating to intangible assets under development amounting to Rs. 21.51 crore (March 31, 2024: Nil) which have been written off during the quarter and for the year ended March 31, 2025.

9 The figures for the quarters ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to review by the statutory auditors.

10 The Board of Directors in their meeting held on April 25, 2025, recommended the payment of dividends of Rs. 2.5 per fully paid up equity share of Rs. 10 each for the financial year 2024-25. The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

11 The above Statement of Consolidated Financial Results, Consolidated Statement of Assets and Liabilities and Consolidated Statement of Cash Flows were reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on April 25, 2025.

For and on behalf of the Board of Directors

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754N/N500016
Bengaluru

Initialed for identification purpose only

TEJAS NETWORKS LIMITED
BANGALORE

Anand S Athreya
Managing Director and CEO
(DIN: 10118880)

Place: Bengaluru
Date: April 25, 2025