

Price Waterhouse Chartered Accountants LLP

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 (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, 2026 and the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date, attached herewith, which are included in the accompanying 'Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026' (the "consolidated financial results") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialled by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, 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 Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2026 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.



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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tejas Networks Limited
Report on the Audit of Consolidated Financial Results
Page 2 of 4

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 is sufficient and appropriate to provide a basis for our opinion.

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 loss 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 for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tejas Networks Limited
Report on the Audit of Consolidated Financial Results
Page 3 of 4

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 judgement and maintain professional scepticism 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.
 - 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.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Tejas Networks Limited
Report on the Audit of Consolidated Financial Results
Page 4 of 4

9. We communicate with those charged with governance of the Holding Company 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.

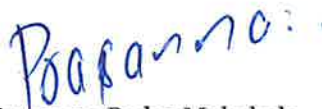
Other Matter

12. The consolidated financial results include the unaudited financial information of three subsidiaries, whose financial information reflect total assets of Rs. 20.15 crores and net assets of Rs. 10.02 crores as at March 31, 2026, total revenue of Rs. 6.54 crores, total net profit after tax of Rs. 0.59 crores, and total comprehensive income of Rs. (1.85) crores for the year ended March 31, 2026 and cash flows (net) of Rs. 1.39 crores for the year ended March 31, 2026, 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 matter with respect to our reliance on the work done and the financial information certified by the Board of Directors.

13. The consolidated financial results include the results for the quarter ended March 31, 2026 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 Padar Mahabala
Partner

Membership Number: 206477
UDIN: 26206477PRNEDF8957

Place: Bengaluru
Date: April 15, 2026



Tejas Networks Limited

Registered Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18,
Konnappa Agrahara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.

Corporate Identity Number: L72900KA2000PLC026980

Tel: +91 80 4179 4600; Fax: +91 80 2852 0201

E-mail: corporate@tejasnetworks.com; Website: www.tejasnetworks.com

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026

(Rs. in crore except per share data)

| Particulars | Quarter ended | Quarter ended | Quarter ended | Year ended | Year ended |
|--|------------------------------|-------------------|------------------------------|-------------------|-----------------|
| | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | Unaudited (Refer note- 8) | Unaudited | Unaudited (Refer note- 8) | Audited | Audited |
| I Revenue from operations | | | | | |
| (a) Revenue from sale of goods and rendering of services | 332.39 | 306.43 | 1,806.43 | 1,097.47 | 8,454.96 |
| (b) Other operating revenue | 0.30 | 0.36 | 100.51 | 5.81 | 468.25 |
| Total Revenue from operations | 332.69 | 306.79 | 1,906.94 | 1,103.28 | 8,923.21 |
| II Other income | 10.28 | 7.54 | 8.04 | 33.38 | 45.42 |
| III Total income (I + II) | 342.97 | 314.33 | 1,914.98 | 1,136.66 | 8,968.63 |
| IV EXPENSES | | | | | |
| (a) Cost of materials consumed (Refer note- 5) | 297.07 | 154.06 | 1,316.46 | 820.51 | 6,430.65 |
| (b) Purchases of stock-in-trade | 51.53 | 3.66 | 12.94 | 78.06 | 94.15 |
| (c) Changes in inventories of stock-in-trade, work-in-progress and finished goods | (139.56) | 14.23 | 142.54 | (331.59) | (2.96) |
| (d) Employee benefit expense (Refer note- 6) | 99.78 | 114.65 | 110.32 | 404.60 | 447.86 |
| (e) Finance costs | 72.04 | 71.70 | 71.49 | 302.83 | 251.82 |
| (f) Depreciation and amortization expense | 100.84 | 104.45 | 103.17 | 402.73 | 353.19 |
| (g) Allowance for expected credit loss | 21.79 | 5.51 | 12.60 | 61.06 | 26.01 |
| (h) Other expenses (Refer note- 7) | 120.28 | 148.94 | 190.55 | 552.47 | 669.67 |
| Total expenses (IV) | 623.77 | 617.20 | 1,960.07 | 2,490.67 | 8,270.39 |
| V Profit/(Loss) before tax (III - IV) | (280.80) | (302.87) | (45.09) | (1,354.01) | 698.24 |
| VI Income tax expense/(benefit) | | | | | |
| (1) Current tax expense/(benefit) | - | (0.01) | 8.31 | (0.02) | 145.21 |
| (2) Deferred tax expense/(benefit) | (69.46) | (106.31) | 18.40 | (445.10) | 106.50 |
| Total tax expense/(benefit) | (69.46) | (106.32) | 26.71 | (445.12) | 251.71 |
| VII Profit/(Loss) after tax (V - VI) | (211.34) | (196.55) | (71.80) | (908.89) | 446.53 |
| VIII Other comprehensive income | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Remeasurements of the post-employment benefit obligation (expense)/benefit | (2.38) | 1.18 | (2.98) | 1.59 | (9.93) |
| Income tax relating to above | - | - | 0.52 | - | 1.58 |
| Items that may be reclassified to profit or loss | | | | | |
| Gains/(losses) in cash flow hedges | 6.78 | (2.18) | (13.58) | 11.81 | (5.40) |
| Exchange differences on translation of foreign operations | 0.25 | 0.08 | 2.82 | 0.64 | 2.64 |
| Income tax relating to gains/(losses) in cash flow hedges | - | - | 2.37 | - | 0.94 |
| IX Total comprehensive income for the year (VII + VIII) | (206.69) | (197.47) | (82.65) | (894.85) | 436.36 |
| X Equity share capital (Face value of Rs. 10/- each) | 181.01 | 180.81 | 179.59 | 181.01 | 179.59 |
| XI Reserves (excluding Revaluation reserve) as shown in the Audited Balance Sheet | - | - | - | 2,749.86 | 3,666.73 |
| XII Earnings/(Loss) per equity share | | | | | |
| Equity shares of par value Rs. 10 each | | | | | |
| (1) Basic | (11.90) | (11.09) | (4.08) | (51.35) | 25.75 |
| (2) Diluted | (11.90) | (11.09) | (4.08) | (51.35) | 25.38 |



Initialed for identification purpose only





Tejas Networks Limited

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Konnappana Agrahara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.

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Consolidated Statement of Assets and Liabilities

| Particulars | (Rs. in crore) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2026 | As at March 31, 2025 |
| | Audited | Audited |
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | 418.57 | 397.83 |
| Capital work-in-progress | - | 0.80 |
| Right-of-use assets | 114.07 | 116.59 |
| Goodwill | 211.81 | 211.81 |
| Other Intangible assets | 386.05 | 420.32 |
| Intangible assets under development | 950.43 | 403.69 |
| Financial assets | | |
| (i) Investments* | 0.00 | 0.00 |
| (ii) Trade receivables | 1.33 | 440.14 |
| (iii) Other financial assets | 14.07 | 17.11 |
| Current tax assets (net) | 22.44 | 13.92 |
| Deferred tax assets (net) | 365.24 | - |
| Other non-current assets | 21.15 | 26.60 |
| Total non-current assets | 2,505.16 | 2,048.81 |
| Current assets | | |
| Inventories | 2,438.19 | 2,367.19 |
| Financial assets | | |
| (i) Investments | 364.89 | 482.32 |
| (ii) Trade receivables | 3,256.45 | 4,443.85 |
| (iii) Cash and cash equivalents | 102.68 | 331.88 |
| (iv) Bank balances other than (iii) above | 37.23 | 7.76 |
| (v) Other financial assets | 103.21 | 327.39 |
| Other current assets | 594.92 | 452.77 |
| Total current assets | 6,897.57 | 8,413.16 |
| Total assets | 9,402.73 | 10,461.97 |
| Equity and Liabilities | | |
| Equity | | |
| Equity share capital | 181.01 | 179.59 |
| Other equity | 2,749.86 | 3,666.73 |
| Total equity | 2,930.87 | 3,846.32 |
| Liabilities | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 551.83 | 118.15 |
| (ii) Lease liabilities | 126.52 | 127.18 |
| Provisions | 39.91 | 61.30 |
| Deferred tax liabilities (net) | - | 79.86 |
| Total non-current liabilities | 718.26 | 386.49 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 3,483.64 | 3,150.90 |
| (ii) Lease liabilities | 15.09 | 10.64 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 41.51 | 66.41 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 436.44 | 1,117.54 |
| (iv) Other financial liabilities | 196.84 | 215.73 |
| Provisions | 158.84 | 106.05 |
| Current tax liabilities (net) | - | 15.28 |
| Other current liabilities | 1,421.24 | 1,546.61 |
| Total current liabilities | 5,753.60 | 6,229.16 |
| Total liabilities | 6,471.86 | 6,615.65 |
| Total equity and liabilities | 9,402.73 | 10,461.97 |

* Amount below the rounding off norm adopted by the Company



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Consolidated Statement of Cash Flows

| Particulars | (Rs. in crore) | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2026 | Year ended March 31, 2025 |
| | Audited | Audited |
| Cash flows from operating activities | | |
| Profit/(Loss) before tax | (1,354.01) | 698.24 |
| Adjustments to reconcile net profit to net cash generated from operating activities: | | |
| Depreciation and amortization expense | 402.73 | 353.19 |
| Allowance for expected credit loss | 61.06 | 26.01 |
| Bad debts written off | 12.82 | 19.75 |
| Interest income | (1.97) | (3.54) |
| Unwinding of discount on fair valuation of financial assets | (0.79) | (0.69) |
| Gain/(loss) on current investments carried at FVTPL | 3.11 | (1.22) |
| Gain on sale of current investments carried at FVTPL | (28.55) | (38.50) |
| Finance costs | 302.83 | 251.82 |
| Development expenses charged off | - | 21.51 |
| Unrealised exchange difference on cash held in foreign currencies | (2.34) | 0.22 |
| Unrealised exchange difference (net) | 11.48 | (4.32) |
| Loss on disposal of property, plant and equipment | 0.05 | 0.37 |
| Expense recognized in respect of equity-settled share-based payments | 10.90 | 59.58 |
| | (582.68) | 1,382.42 |
| Movements in working capital: | | |
| (Increase)/decrease in inventories | (71.00) | 1,370.55 |
| (Increase)/decrease in trade receivables | 1,555.58 | (3,471.13) |
| (Increase)/decrease in other financial assets | 249.25 | (132.08) |
| (Increase)/decrease in other assets | (137.43) | 408.56 |
| Increase/(decrease) in trade and other payables | (710.38) | (651.35) |
| Increase/(decrease) in provisions | 22.15 | 120.75 |
| Increase/(decrease) in other financial liabilities | (41.26) | 46.14 |
| Increase/(decrease) in other liabilities | (125.28) | 541.09 |
| Cash used in operations | 158.95 | (385.05) |
| Income taxes paid | (23.78) | (106.44) |
| Net cash used in operating activities (A) | 135.17 | (491.49) |
| Cash flows from investing activities | | |
| Payment for purchase of property, plant and equipment | (174.59) | (323.51) |
| Payment for intangible assets (including under development) | (709.28) | (327.76) |
| Proceeds from disposal of property, plant and equipment | 0.04 | 0.06 |
| Investments in deposits with banks | (24.26) | (212.99) |
| Withdrawals of deposits from banks | - | 314.17 |
| Payments for purchase of investments in liquid mutual funds | (3,083.00) | (4,304.00) |
| Proceeds from redemption of investments in liquid mutual funds | 3,225.87 | 4,195.12 |
| Interest received | 1.53 | 3.92 |
| Net cash used in investing activities (B) | (763.69) | (654.99) |
| Cash flows from financing activities | | |
| Proceeds from exercise of restricted stock units/employee stock options | 2.80 | 4.36 |
| Dividend paid | (44.15) | - |
| Proceeds from borrowings - non-current | 864.36 | 118.15 |
| Repayment of borrowings - non-current | (100.00) | - |
| Proceeds from borrowings - current (excluding supplier finance arrangement) | 8,282.75 | 3,919.30 |
| Repayment of borrowings - current (excluding supplier finance arrangement) | (7,066.58) | (2,759.28) |
| Proceeds received under supplier finance arrangement | 747.36 | 3,183.34 |
| Repayments under supplier finance arrangement | (1,952.41) | (2,944.46) |
| Principal payment of lease liabilities | (10.98) | (7.48) |
| Interest payment of lease liabilities | (13.70) | (13.94) |
| Interest on non-current borrowings | (33.20) | (1.69) |
| Interest on current borrowings (excluding supplier finance arrangement) | (174.28) | (105.00) |
| Interest under supplier finance arrangement | (103.57) | (103.65) |
| Other finance cost | (1.42) | (3.62) |
| Net cash generated from financing activities (C) | 396.98 | 1,286.03 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (231.54) | 139.55 |
| Cash and cash equivalents at the beginning of the year | 331.88 | 192.55 |
| Effects of exchange rate changes on the balance of cash held in foreign currencies | 2.34 | (0.22) |
| Cash and cash equivalents at the end of the year | 102.68 | 331.88 |
| Non-cash investing and financing activities | | |
| Acquisition of right-of-use assets | 15.57 | 5.23 |



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Notes

1 The Statement of Consolidated Financial Results for the quarter and year ended March 31, 2026, Consolidated Statement of Assets and Liabilities as at March 31, 2026 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' hereinafter):

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, 2026, Consolidated Statement of Assets and Liabilities as at March 31, 2026 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:

| Particulars | (Rs. in crore) | | | | |
|--------------------------|---------------------------------|------------------------------------|---------------------------------|------------------------------|------------------------------|
| | Quarter ended March 31, 2026 | Quarter ended December 31, 2025 | Quarter ended March 31, 2025 | Year ended March 31, 2026 | Year ended March 31, 2025 |
| | Unaudited (Refer note- 8) | Unaudited | Unaudited (Refer note- 8) | Audited | Audited |
| Revenue from operations | 331.76 | 305.72 | 1,901.51 | 1,100.78 | 8,915.73 |
| Profit/(Loss) before tax | (287.92) | (303.20) | (35.30) | (1,361.53) | 711.43 |
| Profit/(Loss) after tax | (218.46) | (196.89) | (62.01) | (916.43) | 450.66 |

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 Cost of materials consumed include provision for inventory obsolescence/write down amounting to Rs. 18.04 crore for the quarter ended March 31, 2026 (reversal of provision for inventory obsolescence/write down amounting to Rs 4.73 crore for quarter ended December 31, 2025 and charge of provision for inventory obsolescence/write down amounting to Rs. 117.27 crore for the quarter ended March 31, 2025) and Rs. 170.39 crore for the year ended March 31, 2026 (Rs. 180.59 crore for the year ended March 31, 2025) primarily on account of contract manufacturing process losses, design changes and other related matters.

6 Pursuant to the notification by the Ministry of Labour & Employment on November 21, 2025 of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has recognized a provision towards past service cost on gratuity and compensated absences payable to employees amounting to Rs. 9.85 crore during the quarter ended December 31, 2025 which is included under "Employee benefit expense".

7 Other expenses for the quarter ended March 31, 2026 include provision for warranty expenses amounting to Rs. 39.30 crore (Rs. 24.35 crore for the quarter ended December 31, 2025) and Rs. 108.09 crore for the year ended March 31, 2026 (March 31, 2025: Nil) determined based on potential fault rates, repair requirements and anticipated warranty claims.

8 The figures for the quarter ended March 31, 2026 and March 31, 2025 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 that financial years which were subjected to limited review by the statutory auditors.

9 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 15, 2026.

For and on behalf of the Board of Directors

Arnob Roy

Arnob Roy
Executive Director and COO
(DIN: 03176672)



Place: Bengaluru
Date: April 15, 2026

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[Signature]