

## **Disclosure pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**

### **Details of ESOP Plans**

**Tejas Networks Limited (“The Company”)** had Four Employee Stock Option Plans (ESOP 2014, ESOP 2014A, ESOP 2016 and ESOP 2024 Plans) and Two Restricted Stock Unit Plan - 2017 (RSU 2017 Plan) and Restricted Stock Unit Plan -2022 (RSU 2022 Plan)

**Tejas Networks Limited Employees Stock Option Plan – 2014 (“ESOP Plan 2014”)** The Company pursuant to resolutions passed by the Board and the Shareholders, dated May 29, 2014 and September 24, 2014, respectively, has adopted ESOP Plan 2014. ESOP Plan 2014 was subsequently modified pursuant to the Shareholders’ resolutions dated March 28, 2016 and November 19, 2016. Pursuant to ESOP Plan 2014, options to acquire Equity Shares may be granted to eligible employees (as defined in ESOP Plan 2014). The aggregate number of Equity Shares, which may be issued under ESOP Plan 2014, shall not exceed 71,01,767 Equity Shares. The ESOP Plan 2014 is compliant with the SEBI Regulations and the Companies Act, 2013.

**Tejas Networks Limited Employees Stock Option Plan – 2014-A (“ESOP Plan 2014 - A”)** The Company pursuant to resolutions passed by the Board and the Shareholders, dated June 27, 2016 and July 25, 2016, respectively has adopted ESOP Plan 2014-A. ESOP Plan 2014-A was subsequently modified pursuant to the Shareholders resolution dated November 19, 2016. Further modified by resolution passed by the Board dated October 21, 2020. Pursuant to ESOP Plan 2014-A, options to acquire Equity Shares may be granted to eligible employees (as defined in ESOP Plan 2014-A). The aggregate number of Equity Shares, which may be issued under ESOP Plan 2014-A, shall not exceed 20,00,000 Equity Shares. ESOP Plan 2014-A is compliant with the SEBI Regulations and the Companies Act, 2013.

**Tejas Networks Limited Employees Stock Option Plan – 2016 (“ESOP Plan 2016”)** The Company pursuant to resolutions passed by the Board and the Shareholders, dated August 02, 2016 and August 29, 2016, respectively has adopted ESOP 2016. ESOP 2016 was subsequently amended pursuant to the Shareholders resolution dated November 19, 2016. Further modified by resolution passed by the Board dated October 21, 2020. Pursuant to ESOP 2016, options to acquire Equity Shares may be granted to eligible employees (as defined in ESOP 2016). The aggregate number of Equity Shares, which may be issued under ESOP 2016, shall not exceed 50,00,000 Equity Shares. The ESOP 2016 is compliant with the SEBI Regulations and the Companies Act, 2013.

**Tejas Restricted Stock Unit Plan – 2017 (“RSU 2017”)** The Company pursuant to resolutions passed by the Board and the Shareholders, dated August 02, 2017 and September 27, 2017, respectively has adopted RSU 2017. The Plan provides alternatives to grant stock incentives such as RSU’s and subject to applicable laws and conditions for exercise, the Eligible Employees shall be entitled to receive equity shares on exercise of such RSU’s. The total number of RSU’s to be granted to the Eligible Employees under RSU 2017 shall not exceed 30,00,000. The RSU Plan 2017 is compliant with the SEBI Regulations and the Companies Act, 2013.

**Tejas Restricted Stock Unit Plan 2022 (“RSU Plan 2022”)** The Company pursuant to resolutions passed by the Board and the Shareholders, dated April 22, 2022 and July 26, 2022, respectively, has adopted RSU Plan 2022. Pursuant to RSU Plan 2022, restricted stock units (“RSUs”) may be granted to eligible employees (as defined in RSU Plan 2022). The aggregate number of Equity Shares, which may be issued under RSU Plan 2022,

shall not exceed 50,00,000 Equity Shares. The RSU Plan 2017 is compliant with the SEBI Regulations and the Companies Act, 2013.

**Employees Stock Option Plan –2024 (“ESOP Plan 2024”)** The Company pursuant to resolutions passed by the Board dated October 9, 2024 and has adopted ESOP Plan 2024. This Plan was implemented following the merger of Saankhya Labs Private Limited with the Company, pursuant to the Scheme of Amalgamation. The aggregate number of Equity Shares, which may be issued under ESOP Plan 2024, shall not exceed 11,26,854 Equity Shares. All options granted to under the Saankhya ESOP Plans have been automatically cancelled. Pursuant to ESOP Plan 2024, options may be granted to eligible employees (as defined in ESOP Plan 2024). The options granted under the plan are equity settled.

**The disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits) Regulations, 2014 are detailed under:**

Sl. No	Particulars	Details
1	The Board of Directors in its report shall disclose any material change in the scheme(s) and whether Scheme(s) is / are in compliance with the regulations	Refer to the Board’s Report, page 82 of the Annual Report 2025-26
2	Further the following details, inter alia, shall be disclosed on the company’s website and a web link there to shall be provided in the Report of Board of Directors	
A	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Disclosed in Notes to Accounts - Note 33 of Consolidated and Standalone financial statements for the year ended March 31, 2026, page 228 and 294 of the Annual report respectively.  (Disclosures are provided in accordance with Ind AS 102 Share based payment)
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Ind AS 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Refer to page 218 and 285 of the Annual Report for disclosure of Diluted EPS at standalone and consolidated financial statements respectively.  ( Disclosures are provided in accordance with Ind AS 33, Earning Per Share)

<b>C Details related to Employee Stock Options Schemes / RSU Plans for the Financial Year ending March 31, 2026:</b>							
<b>Sl. No.</b>	<b>Particulars</b>	<b>ESOP Plan 2014</b>	<b>ESOP Plan 2014 - A</b>	<b>ESOP Plan 2016</b>	<b>ESOP Plan 2024</b>	<b>RSU Plan 2017</b>	<b>RSU Plan 2022</b>
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including						
	(a) Date of shareholders' approval	September 24, 2014	July 25, 2016	August 29, 2016	October 09, 2024	September 27, 2017	July 26, 2022
	(b) Total number of options/units approved	71,01,767	20,00,000	50,00,000	11,26,854	30,00,000	50,00,000
	(c) Vesting requirements	- There shall be a minimum period of one year between the grant of options / units and their vesting.					
		<ul style="list-style-type: none"> <li>- Upon the employee continuing in the employment of the Company and upon compliance with the terms of <b>ESOP Plan 2014, ESOP Plan 2014 - A, ESOP Plan 2016, ESOP Plan 2024, RSU 2017 Plan and RSU Plan 2022</b> the options / units granted by the Company on the recommendation of the Nomination and Remuneration Committee would vest with the employees over the vesting period set out in the grant notice.</li> <li>- The Nomination and Remuneration Committee may also prescribe different vesting schedules for different employees (while ensuring a minimum vesting period of one year from the date of grant) based on the reasons to be recorded in writing in accordance with the SEBI ESOP Regulations. Such vesting schedule shall be as specified in the individual grant notices issued to the employees.</li> <li>- Unless otherwise decided by the Nomination and Remuneration Committee of the Company, 25% of the grant under <b>ESOP Plan 2014, ESOP Plan 2014 – A, ESOP Plan 2016</b> will vest after 12 months from the date of grant, and the balance thereafter will vest at the rate of 6.25% per quarter.</li> <li>- Unless otherwise decided by the Nomination and Remuneration Committee of the Company, 33.33% of the grant under <b>RSU 2017 and RSU 2022</b> will vest after 12 months from the date of grant, and the balance thereafter will vest at the rate of 33.33% per annum.</li> <li>- For <b>ESOP Plan 2024</b>, all options shall be subject to a minimum vesting period of one year or such other period or criteria as prescribed under applicable laws, and for determining compliance with this requirement, the vesting period of options already granted under the Saankhya Plans will also be taken into account.</li> </ul>					

(d) Exercise price or pricing formula	Rs. 65	Rs. 85	The range of exercise prices of the outstanding options as at March 31, 2018, is Rs. 85 to Rs. 110	Rs. 10	Rs. 10	Rs. 10
(e) Maximum term of options/units granted		Refer Annexure 1				
(f) Source of shares (primary, secondary or combination)	Primary	Primary	Primary	Primary	Primary	Primary
(g) Variation in terms	Pursuant to a resolution of the Board of Directors dated March 2, 2016 and a resolution of the Shareholders dated March 28, 2016, the size of the ESOP pool was amended. Further, pursuant to a resolution of the Board of Directors dated September 23, 2016 and a resolution of the Shareholders dated November 19, 2016, the ESOP 2014A was amended in order to ensure compliance with the SEBI Regulations. Further, amendment were made to the definitions of 'employee',	Pursuant a resolution of the Board of Directors dated September 23, 2016 and a resolution of the Shareholders dated November 19, 2016, the exercise period under ESOP 2014A was amended in order to ensure compliance with the SEBI Regulations. Further, amendment were made to the definitions of 'employee',	Pursuant to a resolution of the Board of Directors dated September 23, 2016 and a resolution of the Shareholders dated November 19, 2016, the Exercise period under ESOP 2016 was amended in order to ensure compliance with the SEBI Regulations. Further, amendments were made to the definitions of 'employee', 'promoter', promoter group' and	As per the Scheme of Amalgamation of Saankhya Labs Private Limited and Saankhya Strategic Electronics Private Limited with Tejas Networks Limited	Nil	Nil

		exercise period under ESOP 2014 was amended in order to ensure compliance with the SEBI Regulations. Further, amendments were made to the definitions of 'employee', 'promoter', promoter group' and 'independent director' to ensure compliance with the SEBI Regulations and the Companies Act, 2013.	'promoter', promoter group' and 'independent director' to ensure compliance with the SEBI ESOP Regulations and the Companies Act, 2013	'independent director' to ensure compliance with the SEBI ESOP Regulations and the Companies Act, 2013.			
(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
(iii)	Where the company opts for expensing of Options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of	Not applicable					

	the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	
(iv)	<b>Option movement during the year (For each ESOS):</b>	
	Number of options outstanding at the beginning of the period	Refer Annexure 1
	Number of options granted during the year	
	Number of options forfeited / lapsed during the year	
	Number of options vested during the year	
	Number of shares arising as a result of exercise of options	
	Money realized by exercise of options (INR), if scheme is implemented directly by the company	
	Loan repaid by the Trust during the year from exercise price received	
	Number of options outstanding at the end of the year	
	Number of options exercisable at the end of the year	
	Number of options exercised during the year	



	(c) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Nil	Nil
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:						
	(a) The weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;		Disclosed in Notes to Accounts - Note 33 of Consolidated and Standalone financial statements for the year ended March 31, 2026, page 228 and 294 of the Annual report respectively.				
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	No assumptions were made to incorporate the effects of expected	No assumptions were made to incorporate the effects of expected
						early exercise of options	early exercise of options

	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Historic volatility from the date of listing till the date of grant was considered as the expected volatility	Historic volatility from the date of listing till the date of grant was considered as the expected volatility
	(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Not Applicable (No options were granted during the year)	Apart from the above, no other features were incorporated into the measurement of fair value of option	Apart from the above, no other features were incorporated into the measurement of fair value of option

## ANNEXURE 1

Disclosures related to Employee Stock Option Schemes and RSUs for the Financial Year ending March 31, 2026

Particulars	ESOP Plan 2014	ESOP Plan 2014 - A	ESOP Plan 2016	ESOP Plan 2024	RSU Plan 2017	RSU Plan 2022
Outstanding at the beginning of the year:	73,761	1,27,252	2,07,807	8,15,083	4,86,264	24,60,907
Granted during the year:	-	-	-	-	2,29,790	-
Weighted average exercise price per option/unit	65	85	85 – 110	10	10	10
Exercised during the year:	9,625	69,949	1,06,526	6,55,609	1,63,224	10,70,098
Lapsed during the year:	175	-	-	-	1,53,230	3,05,500
Outstanding at the end of the year:	63,961	57,303	1,01,281	1,59,474	3,99,600	10,85,309
- Vested	63,961	57,303	1,01,281	1,59,474	2,64,025	4,88,127
- Balance to be vested	-	-	-	-	1,35,575	5,97,182
Available for grant <sup>#</sup>	-	-	-	66,047	1,73,922	12,71,106
Maximum Term of options granted	Unless otherwise decided by the Compensation Committee, 25% of Grant will vest after 12 months from the date of Grant, and the balance thereafter will vest at the rate of 6.25% per quarter.	Unless otherwise decided by the Nomination and Remuneration Committee, 25% of Grant will vest after 12 months from the date of Grant, and the Balance thereafter will vest at the rate of 6.25% per quarter.	Unless otherwise decided by the Nomination and Remuneration Committee, 25% of Grant will vest after 12 months from the date of Grant, and the balance thereafter will vest at the rate of 6.25% per quarter	Vesting period subject to a minimum of 1 (one) year, or such other period or criteria as may be determined by the Nomination & Remuneration Committee	3 years, with graded vesting	3 years, with graded vesting

Weighted average remaining contractual life for options/units outstanding (comprising the vesting period and the exercise period)	6.67 years	0.90 years	1.22 years	1.33 years	3.05 years	3.69 years
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\* *The company does not intend to grant further ESOPs to employees as it had formulated the Restricted Stock Unit Plan.*

# Includes 1,73,922 RSUs lapsed under RSU Plan 2017 and 6,11,303 RSUs lapsed under RSU Plan 2022 which can be re-issued and will form part of RSU pool to be granted for RSU Plan 2017 and RSU 2022.

**FOR TRUST:**

**General information on all schemes**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Information</b>
1	Name of the Trust	TEJAS NETWORKS LIMITED ESOP TRUST
2	Details of the Trustee(s)	1. AVS Prasad (up to May 15, 2026) 2. Asha Ranjan Mathews, 3. Kothacheruvu Venkata Hari Prasad, 4. Preetham Uthaiah
3	Amount of loan disbursed by company / any company in the group, during the year	Nil
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	Not Applicable
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6	Any other contribution made to the Trust during the year	Nil

**Brief details of transactions in shares by the Trust**

(a) Number of shares held at the beginning of the year - **11,26,854**

(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share - **NIL**

(c) Number of shares transferred to the employees / ~~sold~~ along with the purpose thereof; - **8,95,357**

(d) Number of shares held at the end of the year – **2,31,497**