



Press Release

Tejas Networks receives approval under Design-led PLI scheme for Telecom and Networking Products

Bengaluru, November 1, 2022: Tejas Networks [BSE: 540595, NSE: TEJASNET] today announced that the Department of Telecommunications (DoT) has approved its application under Government of India's Design-led Production Linked Incentive (PLI) scheme for manufacturing of Telecom and Networking products. In its application, the company has committed to make a minimum cumulative capital investment of Rs 750 crore over the scheme period.

Mr. Sanjay Nayak, CEO & Managing Director of Tejas Networks said, "We thank the Department of Telecommunications (DoT), Ministry of Communications and SIDBI for approving our application under the Design-led Manufacturing scheme for telecom and networking products. This is an excellent policy of Government of India to promote Indian R&D and IPR for the creation of world-class telecom products with high domestic value addition, where they give additional incentive for Indian designed and manufactured products. As India's leading R&D-driven telecom products company, we look forward to contributing to the creation of a strong domestic ecosystem in next-generation telecom and networking products and help in realizing the vision of an Atmanirbhar Bharat in the telecom sector."

About Tejas Networks Limited

Tejas Networks Ltd. designs and manufactures high-performance wireline and wireless networking products for telecommunications service providers, internet service providers, utilities, defence and government entities in over 75 countries. Tejas Networks Ltd. is a part of the Tata Group, with Panatone Finvest Ltd. (a subsidiary of Tata Sons Pvt. Ltd.) being the majority shareholder.

For more information, visit Tejas Networks Ltd. at <http://www.tejasnetworks.com> or contact Investor Relations: ir@india.tejasnetworks.com
Attn: Mr. Santosh Kesavan: skeshavan@india.tejasnetworks.com Phone: +91 80 41794600

SAFE HARBOUR

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.