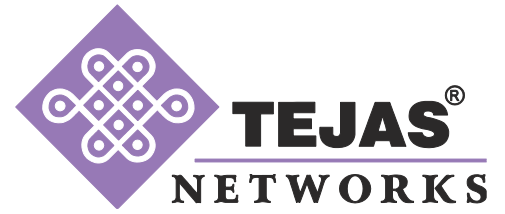


Tejas Networks Ltd.

Regd. Office: Plot No. 25, 5th Floor
J.P. Software Park, Electronic City Phase 1
Hosur Road, Bengaluru 560 100, India
Tel : +91- 80- 4179 4600/700/800
Fax: +91- 80- 2852 0201



April 10, 2023

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE Symbol: TEJASNET

The Secretary
BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 540595

Dear Sir/Madam,

Re: Surveillance of ICRA - assigned Credit Rating for Rs. 559.86 crore Bank Facilities of Tejas Networks Limited (the “Company”)

The Rating Committee of ICRA, after due consideration has reaffirmed the long-term Rating at [ICRA] A+ (pronounced ICRA A plus) (“Rating”) and short-term rating at [ICRA] A1+ (pronounced ICRA A one plus). Outlook on the long-term Rating is Stable.

ICRA has advised that the Company in its publicity material or other document wherever the Company are using the above Ratings, it should be stated as [ICRA] A+ (Stable) / [ICRA] A1+.

Please find enclosed the Letter Ref. No. ICRA /Tejas Networks Limited/10042023/1 dated April 10, 2023 issued by ICRA in this regard.

Kindly take the above information on record.

Yours sincerely
For Tejas Networks Limited

N R Ravikrishnan
General Counsel, Chief Compliance Officer
& Company Secretary



ICRA

ICRA Limited

Confidential

Ref.No.ICRA/Tejas Networks Limited/10042023/1

April 10, 2023

Mr. Venkatesh Gadiyar
Chief Financial Officer
Tejas Networks Limited
Plot No. 25, JP Software Park,
Electronics City, Phase-1, Hosur Road
Bangalore - 560 100

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 559.86 crore Bank Facilities of Tejas Networks Limited

Please refer to the Rating Agreement/Statement of Work, executed between ICRA Limited (“ICRA”) and your Company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the long-term Rating at **[ICRA]A+** (pronounced ICRA A plus) (“Rating”). The Rating Committee of ICRA, after due consideration has also reaffirmed the short-term rating at **[ICRA]A1+** (pronounced ICRA A one plus). Outlook on the long-term Rating is **Stable**. For Rating definitions, please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Ratings, it should be stated as **[ICRA]A+(Stable)/[ICRA]A1+**.

The aforesaid Ratings will be due for surveillance any time before **March 30, 2024**. However, ICRA reserves the right to review and/or, revise the above Ratings at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Ratings. Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Ratings of the Company.

The Ratings are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Ratings by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Ratings have been assigned by us and their use has been confirmed by you, the Ratings would be subject to our review, following which there could be a change in the Ratings previously assigned.

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DLF Cyber City, Phase II
Gurugram – 122002, Haryana

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CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001.Tel. :+91.11.23357940-45

RATING

RESEARCH

INFORMATION



Notwithstanding the foregoing, any change in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Ratings assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lenders/ investors, or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

Digitally signed by SABYASACHI MAJUMDAR

Date: 2023.04.10 11:16:11 +05'30'

[Sabyasachi Majumdar]
Senior Vice President
Email: sabyasachi@icraindia.com

Encl: Annexure



Annexure

Details of the bank limits rated by ICRA (Rated on Long Term and Short Term Scale)

Name of the Bank	Instrument Details	Amount (Rs. crore)	Rating	Rating Assigned on
Kotak Mahindra Bank Limited	Fund Based Limits	5.0	[ICRA]A+(Stable) /[ICRA]A1+	March 31, 2023
Citibank N.A.		55.0		
Axis Bank Limited		1.0		
ICICI Bank Limited		2.0		
Standard Chartered Bank		5.0		
Kotak Mahindra Bank Limited	Non-Fund-Based Facilities	55.0		
Axis Bank Limited		40.0		
Standard Chartered Bank		45.0		
Not applicable	Unallocated Limits	351.86		
Total		559.86		

Note: All fund based limits are one way fungible to non-fund based limit