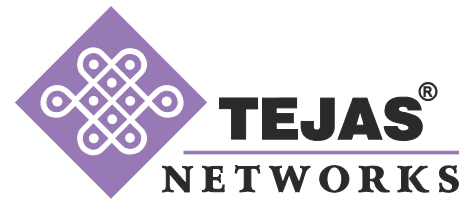


Tejas Networks Ltd.

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



July 31, 2021

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,
Fort, Mumbai – 400 001
BSE Scrip Code: 540595

Dear Sir/Madam,

Re: Disclosure under Regulation 18(6) and Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Please find attached the below disclosures received by us on July 31, 2021 from Panatone Finvest Limited.

- a) The disclosure under Regulation 18(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.
- b) The disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Kindly take the above information on record.
Thanking you,

Yours sincerely
For Tejas Networks Limited



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

PANATONE FINVEST LIMITED

July 31, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in

Company Secretary

Tejas Networks Limited

J P Software Park, Plot No 25,
Sy. No 13, 14,17,18 Konnapana Agrahara Village,
Begur, Hobli, Bangalore, 560100

Email: corporate@tejasnetworks.com; ravikrishnanr@tejasnetworks.com

Dear Sir(s) / Madam,

Subject: Disclosure under Regulation 18(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI (SAST) Regulations”)

This is to inform you that we, Panatone Finvest Limited, has acquired 1,56,97,667 equity shares of Tejas Networks Limited on July 30, 2021 through the stock exchange settlement process.

In view of the above, please find attached the disclosure under Regulation 18(6) of the SEBI (SAST) Regulations.

Thanking you,

Yours faithfully,

For **Panatone Finvest Limited**

Chetan
Nage

Digitally signed
by Chetan Nage
Date: 2021.07.31
11:00:59 +05'30'

Chetan Nage
Company Secretary

Encl: as above

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Disclosure by acquirer for shares / voting rights acquired during the offer period under Regulation 18(6) in terms of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations")

| | | |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) | Name of the Target Company (TC) | Tejas Networks Limited |
| (ii) | Name of Acquirer / PAC | Panatone Finvest Limited (" Panatone " or " Acquirer 1 ") Akashastha Technologies Private Limited (" Acquirer 2 ") Tata Sons Private Limited (" PAC ") (collectively, "Acquirers and PAC") |
| (iii) | Name of the persons / entities who acquired shares in the TC | Panatone |
| (iv) | Whether disclosure about the persons / entities stated in (iii) was given in the detailed public announcement as either Acquirer or Persons acting in concert with Acquirer (Yes / No) If no, provide (a) Reasons for non-disclosure (b) Relationship of the entity with the Acquirer / PAC | Yes - Panatone has been disclosed as an acquirer in the public announcement issued on July 29, 2021 and will be disclosed as an acquirer in the detailed public statement (" DPS ") to be published not later than August 5, 2021. Not applicable |

Details of acquisition – for each person mentioned at (iii)

| Number of Shares / Voting Rights acquired (No.) | Date of acquisition | Mode of acquisition | Persons from whom Shares / Voting Rights Acquired | Purchase Price per Share (INR) | Shareholding of persons who acquired the Shares (% w.r.t total share capital / voting capital of Target Company) | |
|-------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| | | | | | Before acquisition | After acquisition |
| 3,99,128 ⁽¹⁾ | July 30, 2021 | Acquisition through the stock exchange settlement process by way of block deals on BSE Limited ⁽²⁾ | Sanjay Nayak | 257.95 | Nil | 1,56,97,667 (16.8% of the total number of equity shares of TC as on June 30, 2021) |
| 3,99,001 ⁽¹⁾ | | | Kumar N. Sivarajan | 257.90 | | |
| 3,99,538 ⁽¹⁾ | | | Arnob Roy | 257.95 | | |
| 1,45,00,000 ⁽¹⁾ | July 30, 2021 | Acquisition through the stock exchange settlement process by way of a block deal on BSE Limited | Cascade Capital Management Mauritius | 258.00 | | |
| Total shareholding of Acquirers and PAC before the acquisition (number as well as % of total share capital of TC) | | | | | Nil | |

PANATONE FINVEST LIMITED

| | |
|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Total shareholding of Acquirers and PAC after the acquisition (number as well as % of total share capital of TC) | 1,56,97,667 (16.8% of the total number of equity shares of TC as on June 30, 2021) |
|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|

Notes:

- (1) *Since the equity shares have been acquired during the offer period, they will be placed in a share escrow account, in terms of Regulation 22(2A) of the SEBI (SAST) Regulations. Such equity shares shall be released to Panatone's demat account and Panatone can exercise voting rights on such equity shares upon the earlier of: (i) expiry of twenty-one working days from the date of the DPS, provided the entire consideration payable under the open offer (assuming full acceptance) has been deposited in cash in an escrow account, in terms of Regulation 17 of the SEBI (SAST) Regulations; or (ii) expiry of the offer period of the open offer, as determined in accordance with the SEBI (SAST) Regulations.*
- (2) *Acquisition pursuant to share purchase agreements executed by Panatone with each of the sellers, namely Sanjay Nayak, Kumar N. Sivarajan and Arnob Roy, on July 29, 2021.*

We hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.

For **Panatone Finvest Limited**

Chetan Nage Digitally signed by
Chetan Nage
Date: 2021.07.31
11:01:28 +05'30'

Chetan Nage
Company Secretary

Date: July 31, 2021

Place: Mumbai

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

July 31, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in

Company Secretary

Tejas Networks Limited

J P Software Park, Plot No 25,
Sy. No 13, 14,17,18 Konnapana Agrahara Village,
Begur, Hobli, Bangalore, 560100

Email: corporate@tejasnetworks.com; ravikrishnanr@tejasnetworks.com

Dear Sir(s) / Madam,

Subject: Disclosure under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI (SAST) Regulations”)

This is to inform you that we, Panatone Finvest Limited, has acquired 1,56,97,667 equity shares of Tejas Networks Limited on July 30, 2021 through the stock exchange settlement process.

In view of the above, please find attached the disclosure under Regulation 29(1) of the SEBI (SAST) Regulations.

Thanking you,

Yours faithfully,

For **Panatone Finvest Limited**

Chetan Nage
Digitally signed
by Chetan Nage
Date: 2021.07.31
11:02:11 +05'30'

Chetan Nage
Company Secretary

Encl: as above

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

Part-A- Details of the Acquisition

| | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------|
| Name of the Target Company (TC) | Tejas Networks Limited ("Target Company") | | |
| Name(s) of the acquirer(s) and persons acting in concert (PAC) with the acquirer | Acquirer: Panatone Finvest Limited ("Panatone" or "Acquirer 1") Persons acting in concert: Akashastha Technologies Private Limited ("Acquirer 2") Tata Sons Private Limited ("PAC") | | |
| Whether the acquirer belongs to Promoter/Promoter group | As on date, Panatone, Acquirer 2 and the PAC do not belong to the promoter/ promoter group. ⁽¹⁾ | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited National Stock Exchange of India Limited | | |
| Details of the acquisition as follows | Number | % w.r.t. total share/ voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| Before the acquisition under consideration, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | | | |
| (i) Panatone Finvest Limited | Nil | Nil | Nil |
| (ii) Akashastha Technologies Private Limited | Nil | Nil | Nil |
| (iii) Tata Sons Private Limited | Nil | Nil | Nil |
| b) Shares in the nature of encumbrance (pledge / lien/ non-disposal undertaking/ others) | Nil | Nil | Nil |
| c) Voting rights (VR) otherwise than by equity shares | Nil | Nil | Nil |
| d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | Nil | Nil |
| e) Total (a+b+c+d) | Nil | Nil | Nil |
| Details of acquisition: | | | |
| a) Shares carrying voting rights acquired. | | | |
| (i) Panatone Finvest Limited | 1,56,97,667 ⁽²⁾ | 16.8% ⁽²⁾⁽³⁾ | 16.8% ⁽²⁾⁽³⁾ |

PANATONE FINVEST LIMITED

| | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| (ii) Akashastha Technologies Private Limited | Nil | Nil | Nil |
| (iii) Tata Sons Private Limited | Nil | Nil | Nil |
| b) VRs acquired otherwise than by equity shares. | Nil | Nil | Nil |
| c) Warrants / convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired | Nil | Nil | Nil |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | Nil | Nil | Nil |
| e) Total (a+b+c+/- d) | 1,56,97,667 ⁽²⁾ | 16.8% ⁽²⁾⁽³⁾ | 16.8% ⁽²⁾⁽³⁾ |
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | | | |
| (i) Panatone Finvest Limited | 1,56,97,667 ⁽²⁾ | 16.8% ⁽²⁾⁽³⁾ | 16.8% ⁽²⁾⁽³⁾ |
| (ii) Akashastha Technologies Private Limited | Nil | Nil | Nil |
| (iii) Tata Sons Private Limited | Nil | Nil | Nil |
| b) VRs otherwise than by equity shares | Nil | Nil | Nil |
| c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | Nil | Nil | Nil |
| d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 1,56,97,667 ⁽²⁾ | 16.8% ⁽²⁾⁽³⁾ | 16.8% ⁽²⁾⁽³⁾ |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter se transfer/ encumbrance, etc.) | Acquisition through the stock exchange settlement process by way of block deals on BSE Limited ⁽⁴⁾ | | |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | Equity shares having face value of INR 10/- each | | |
| Date of acquisition of / date of receipt of intimation of allotment of shares/ VR/ Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC | July 30, 2021 | | |

PANATONE FINVEST LIMITED

| | |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Equity share capital/ total voting capital of the TC before the said acquisition | INR 93,58,82,630/- divided into 9,35,88,263 equity shares having face value of INR 10/- each ⁽⁵⁾ |
| Equity share capital/ total voting capital of the TC after the said acquisition | INR 93,58,82,630/- divided into 9,35,88,263 equity shares having face value of INR 10/- each ⁽⁵⁾ |
| Total diluted share/ voting capital of the TC after the said acquisition. | INR 93,58,82,630/- divided into 9,35,88,263 equity shares having face value of INR 10/- each ⁽⁵⁾ |

- (1) *Panatone, Acquirer 2 and the PAC have made a public announcement for an open offer to the eligible shareholders of the Target Company on July 29, 2021 (“PA”), pursuant to the proposed acquisition of substantial shareholding in and control over the Target Company, as disclosed in the PA. Further, Panatone, Acquirer 2 and the PAC shall become the promoters/ members of the promoter group of the Target Company, in accordance with applicable law.*
- (2) *Since the equity shares have been acquired during the offer period, they will be placed in a share escrow account, in terms of Regulation 22(2A) of the SEBI (SAST) Regulations. Such equity shares shall be released to Panatone’s demat account and Panatone can exercise voting rights on such equity shares upon the earlier of: (i) expiry of twenty-one working days from the date of the DPS, provided the entire consideration payable under the open offer (assuming full acceptance) has been deposited in cash in an escrow account, in terms of Regulation 17 of the SEBI (SAST) Regulations; or (ii) expiry of the offer period of the open offer, as determined in accordance with the SEBI (SAST) Regulations.*
- (3) *1,56,97,667 equity shares represents 16.8% of the total outstanding number of equity shares of the Target Company as on June 30, 2021, i.e. 9,35,88,263 equity shares, and as on July 30, 2021, i.e. 9,37,07,522 equity shares.*
- (4) *Of the 1,56,97,667 equity shares acquired by Panatone, 11,97,667 equity shares have been acquired pursuant to share purchase agreements executed by Panatone with Sanjay Nayak, Kumar N. Sivarajan and Arnob Roy, on July 29, 2021.*
- (5) *As disclosed in the shareholding pattern filed by the Target Company for the quarter ended June 30, 2021.*

For Panatone Finvest Limited

Chetan Nage
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Chetan Nage
Date: 2021.07.31
11:02:32 +05'30'

Chetan Nage
Company Secretary

Date: July 31, 2021

Place: Mumbai

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. Outstanding employee stock options/ restricted stock units have not been considered.

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Part B (***)

Name of the Target Company: Tejas Networks Limited

| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Whether the acquirer belongs to Promoter/Promoter group | PAN of acquirer and/or PACs |
|-------------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------|
| Panatone Finvest Limited | No | AAACP9523G |
| Akashastha Technologies Private Limited | No | AAVCA2909E |
| Tata Sons Private Limited | No | AAACT4060A |

For Panatone Finvest Limited

Chetan
Nage

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Chetan Nage
Date: 2021.07.31
11:02:56 +05'30'

Chetan Nage
Company Secretary

Date: July 31, 2021

Place: Mumbai

Note:

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.