

July 29, 2021

Dear Shareholder(s),

You are cordially invited to attend the Extra Ordinary General Meeting (“EGM”) of the Shareholders of Tejas Networks Limited (“the Company”) to be held on Wednesday, August 25, 2021, at 4.00 P.M (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its Shareholders the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting is enclosed herewith.

Yours sincerely

Sd/-  
Balakrishnan V  
Chairman

Enclosures:

1. Notice of the Extra Ordinary General Meeting
2. Instructions for participation through VC
3. Instructions for e-voting
4. Explanatory statement under section 102 of the Companies Act, 2013

Note: Attendees who require technical assistance to access and participate in the meeting through VC are requested to contact the helpline number:  
+91 80 4179 4600 / +91 80 4179 4700



Tejas Networks Limited  
CIN: L72900KA2000PLC026980  
J P Software Park, Electronics City,  
Hosur Road, Bengaluru - 560100.  
Tel: +91 80 4179 4600  
[corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com)  
[www.tejasnetworks.com](http://www.tejasnetworks.com)

# NOTICE

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of Tejas Networks Limited will be held on Wednesday, August 25, 2021 at 4.00 P.M. (IST) at the Registered Office of the Company at Plot No.25, 6th Floor, J.P. Software Park, Electronic City Phase – I, Hosur Road, Bangalore - 560100, Karnataka, India through video conferencing (“VC”)/ other audio visual means (“OAVM”) to transact the following business:

## SPECIAL BUSINESS:

### 1. Increase of authorised share capital of the Company and alteration in the capital clause of the memorandum of association of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) including any amendment thereto or re-enactment thereof and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded to increase the authorised share capital of the Company from the existing INR 176,45,20,000/- divided into 17,64,52,000 equity shares of INR 10/- each to INR 200,00,00,000/- divided into 20,00,00,000 equity shares of INR 10/- each, ranking pari passu in all respect with the existing equity shares of the Company as per the memorandum and articles of association of the company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Act, including any amendment thereto or re-enactment thereof and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded to alter the Memorandum of Association of the Company by deleting the existing Clause V of the Memorandum of Association and substituting the following new clause as Clause V:

*“V. The Authorised Share Capital of the Company is Rs. 200,00,00,000/- (Rupees Two Hundred Crore Only) divided into 20,00,00,000 (Twenty crore) equity shares of Rs. 10/- (Rupees Ten Only) each.”*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Venkatesh Gadiyar, Chief Financial Officer or Mr. N R Ravikrishnan, General Counsel, Chief Compliance Officer and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the relevant authorities as may be deemed necessary and expedient to give effect to the aforesaid resolution.”

### 2. Issuance of equity shares and warrants on a private placement basis to Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited)

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23(1)(b), 42, 62(1)(c), 179(3) and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Act”), the Companies (Prospectus and Allotment of Securities) Rules 2014, the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, (ii) Chapter V and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI (ICDR) Regulations”), (iii) any other rules / regulations / guidelines,

if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), stock exchanges where the shares of the Company are listed (“Stock Exchanges”) and/or any other statutory / regulatory authority; (iv) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) and the listing agreement executed by the Company with the Stock Exchanges in terms of the Listing Regulations, (v) the memorandum of association and articles of association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, the consent of the shareholders of the Company be and is hereby accorded to the board of directors (“Board”, which term shall include any committee which the Board may have constituted to exercise its powers including the powers conferred by this resolution) to create, issue, offer and allot the following securities of the Company to Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited) (“Acquirer”), an entity which presently does not qualify as a promoter or member of the promoter group of the Company, by way of preferential issue on a private placement basis (“Preferential Issue”):

- i. Up to 1,93,79,845 equity shares, having face value of INR 10/- each, at a price of INR 258 per Equity Share, aggregating to INR 5,00,00,00,010 (“**Subscription Shares**”); and
- ii. Up to 3,68,21,706 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 258 per equity share aggregating to INR 9,50,00,00,148 (“**Series A Warrant Exercise Price**”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 11 (eleven) months from the date of allotment of the warrants (“**Series A Warrants**”); and
- iii. Up to 1,55,03,876 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 258 per equity share aggregating to INR 4,00,00,00,008 (“**Series B Warrant Exercise Price**”), which may be exercised in one or more tranches during the period commencing after the expiry of 12 (twelve) months from the date of allotment of the warrants until expiry of 18 (eighteen) months from the date of allotment of the warrants (“**Series B Warrants**”);

on such terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations and other applicable laws, and as set out in the share subscription agreement executed between the Company and the Acquirer (“SSA”).

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the floor price for the Preferential Issue of the Subscription Shares, Series A Warrants and Series B Warrants (“**Subscription Securities**”) is Monday, July 26, 2021, being the date 30 (thirty) calendar days prior to the date of this Extra Ordinary General Meeting.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, the consent of the shareholders of the Company be and is hereby accorded to

record the name and address of the Acquirer and issue a private placement offer cum application letter, in Form No. PAS-4, to the Acquirer inviting them to subscribe to the Subscription Securities in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Subscription Shares to the Acquirer shall be subject to the following terms and conditions apart from others as prescribed under applicable law:

- i. The Subscription Shares to be issued and allotted pursuant to this resolution shall be listed and traded on the Stock Exchanges, subject to receipt of necessary permissions and approvals, and shall be subject to the provisions of the memorandum of association and articles of association of the Company;
- ii. The Subscription Shares allotted to the Acquirer shall rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights);
- iii. The Subscription Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations; and
- iv. The Subscription Shares shall be allotted within the timeline prescribed under Regulation 170 of the SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Series A Warrants to the Acquirer and equity shares to be allotted on conversion of such Series A Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and in the SSA:

- i. An amount equivalent to 25% of the Series A Warrant Exercise Price shall be payable at the time of subscription and allotment of each Series A Warrant, and the balance 75% of the Series A Warrant Exercise Price shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the Series A Warrants to subscribe to equity share. The amount paid against Series A Warrants shall be adjusted / set-off against the issue price for the resultant equity shares.
- ii. The Series A Warrant shall be allotted within the timeline prescribed under Regulation 170 of SEBI (ICDR) Regulations.
- iii. The right attached to Series A Warrants may be exercised, in one or more tranches, during the period commencing from the date of allotment of the Series A Warrants until the expiry of 11 (eleven) months from the date of allotment of the Series A Warrants (“**Series A Warrants Exercise Period**”), by issuing a written notice to the Company specifying the number of Series A Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.
- iv. In the event the right attached to Series A Warrants is not exercised within the Series A Warrants Exercise Period, the Series A Warrants shall lapse and the amount paid to the Company at the time of subscription of the Series A Warrants shall stand forfeited.

- v. The equity shares to be allotted on exercise of the Series A Warrants shall be fully paid up and rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company.
- vi. The equity shares arising from the exercise of the Series A Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- vii. The Series A Warrants and the equity shares allotted pursuant to exercise of such Series A Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations.
- viii. The Series A Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Series A Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time, and subject to adjustments set out in the SSA.
- ix. The Series A Warrant holders shall be entitled to all benefits from future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Series A Warrant holder.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Series B Warrants to the Acquirer and equity shares to be allotted on conversion of such Series B Warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws and in the SSA:

- i. An amount equivalent to 25% of the Series B Warrant Exercise Price shall be payable at the time of subscription and allotment of each Series B Warrant, and the balance 75% of the Series B Warrant Exercise Price shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the Series B Warrants to subscribe to equity share. The amount paid against Series B Warrants shall be adjusted / set-off against the issue price for the resultant equity shares.
- ii. The Series B Warrant shall be allotted within the timeline prescribed under Regulation 170 of SEBI (ICDR) Regulations.
- iii. The right attached to Series B Warrants may be exercised, in one or more tranches, during the period commencing after the expiry of 12 (twelve) months from the date of allotment of the Series B Warrants until the expiry of 18 (eighteen) months from the date of allotment of the Series B Warrants (“**Series B Warrants Exercise Period**”), by issuing a written notice to the Company specifying the number of Series B Warrants proposed to be converted along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of equity shares in dematerialized form.
- iv. In the event the right attached to Series B Warrants is not exercised within the Series B Warrants Exercise Period, the

Series B Warrants shall lapse and the amount paid to the Company at the time of subscription of the Series B Warrants shall stand forfeited.

- v. The equity shares to be allotted on exercise of the Series B Warrants shall be fully paid up and rank *pari passu* with the existing equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company.
- vi. The equity shares arising from the exercise of the Series B Warrants will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- vii. The Series B Warrants and the equity shares allotted pursuant to exercise of such Series B Warrants shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI (ICDR) Regulations.
- viii. The Series B Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Series B Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time, and subject to adjustments set out in the SSA.
- ix. The Series B Warrant holders shall be entitled to all benefits from future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the Series B Warrant holder.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of the Subscription Securities, subject to the provisions of the Act and the SEBI (ICDR) Regulations, without being required to seek any further consent or approval of the shareholders.

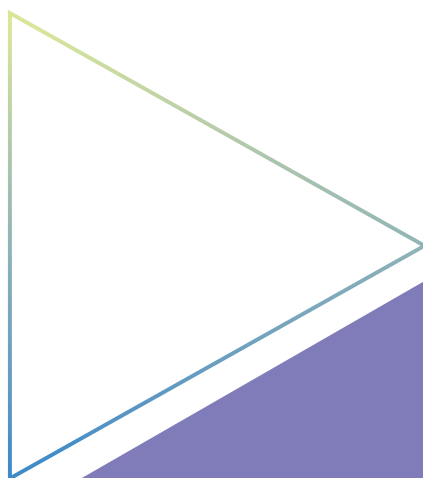
**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including for the issue of private placement letter of offer, allotment of shares, making of application(s) to Stock Exchange(s) for obtaining in-principle approval, allotment and listing of the equity shares, filing of requisite documents with the registrar of companies, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Subscription Securities, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variations, alterations, additions and/ or deletions to the foregoing conditions as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Subscription Securities without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“**Committees**”), any other director(s) of the Company, and/or officer(s) of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

Date: July 29, 2021  
Registered Office:  
J P Software Park, Plot No 25, Sy. No 13, 14,17,18  
Konnapanan Agrahara Village, Begur Hobli,  
Bengaluru-560100.  
Email: [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com)

By Order of the Board  
Sd/-  
N R Ravikrishnan  
General Counsel,  
Chief Compliance Officer and Company Secretary  
ACS Membership No: 7875



## Notes:

1. Pursuant to the General Circulars issued by the Ministry of Corporate Affairs and by the Securities and Exchange Board of India (SEBI), Companies are allowed to hold EGM through VC, without the physical presence of Shareholders at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the business under Item 1 and 2 of the Notice is annexed hereto. The relevant details, pursuant to Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, are also annexed.
3. In compliance with MCA and SEBI Circulars, the notice of EGM is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company/ Depositories. Shareholders may note that the Notice will also be available on the Company's website [www.tejasnetworks.com/extra-ordinary-general-meeting.php](http://www.tejasnetworks.com/extra-ordinary-general-meeting.php) websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. Pursuant to the provisions of the Act, a Shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the EGM.
5. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.tejasnetworks.com/disclosures.php](http://www.tejasnetworks.com/disclosures.php). Shareholders are requested to submit the details to their Depository Participants ("DPs") in case the shares are held by them in electronic form, and to the Registrar and share transfer agents ("RTA"), Link Intime India Private Limited, in case the shares are held in physical form.
6. To support the 'Green Initiative', Shareholders who have not registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
7. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone number, mobile number, permanent account number (PAN), mandates, nominations, power of attorney, bank details to their DPs in case the shares are held by them in electronic form and to RTA in case shares are held in physical form.
8. Shareholders holding shares in physical form are requested to consider converting their holdings into dematerialized form to eliminate all risks associated with the physical shares and for ease of portfolio management. Shareholders can contact the Company or RTA for assistance in this regard.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Body Resolution/ Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [evoting@tejasnetworks.com](mailto:evoting@tejasnetworks.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
10. Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Shareholders after making requisite changes.
11. In case of joint holders attending the EGM, the Shareholders whose name appears as the first holder in the order of names as per the Register of Shareholders of the Company will be entitled to vote.
12. Attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on 8th February 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10%. The beneficial interest could be in the form of a Company's shares or the right to exercise significant influence or control over the Company. If any Shareholders holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/her interest and other essential particulars in the prescribed manner and as specified in the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 08, 2019.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Shareholders during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Shareholders from the date of circulation of this Notice up to the date of EGM, i.e. August 25, 2021. Shareholders seeking to inspect such documents can send an email to [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com).
14. SEBI has mandated the submission of PAN by every participant in securities market. Shareholders holding shares in electronic form are therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to the RTA of the Company.
15. Members seeking any information with regard to any items provided in the EGM Notice are requested to write to the Company mentioning their name, DP ID and Client ID number/



folio number and mobile number. The same should reach on or before August 20, 2021 at [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com) and responses to such queries will be appropriately addressed by the Chairman of the meeting. Due to technical reasons, the length of a question may possibly be limited to a certain number of characters. However, the number of questions a shareholder or its authorized representative can submit will not be affected thereby. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize questions and select in the interest of the other shareholders, meaningful questions. Queries that remain unanswered at the EGM will be appropriately responded by the Company at the earliest post the conclusion of the EGM.

16. Shareholders attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the Listing Regulations, the Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice. The instructions for e-voting has been attached to the Notice of the EGM.
18. The remote voting through electronic means will commence on August 20, 2021 at 9.00 am (IST) and will end on August 24, 2021 at 5.00 pm (IST). The Shareholders will not be able to cast their vote electronically beyond the date and time mentioned here. Once the vote on a resolution is cast by a Shareholder via remote e-voting, it cannot be changed subsequently or cast the vote again. However, a Shareholder may participate in the meeting even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
19. During the period when the facility for remote e-voting is provided, the Shareholders of the Company holding the shares either in physical or in dematerialized form as on the relevant date (i.e) August 18, 2021 may opt to vote via remote electronic voting process.
20. The Board of Directors has appointed C. Dwarakanath, Company Secretary in Practice (FCS- 7723 and CP No: 4847) failing which Ananta Deshpande, Company Secretary in Practice (ACS - 24319 and CP No.20322) as a Scrutinizers to scrutinize the voting through remote e-voting and voting process at EGM in a fair and transparent manner.
21. The results on above resolutions shall be declared not later than two working days from the conclusion of the EGM of the Company and the resolutions will be deemed to be passed on the EGM date subject to receipt of the requisite number of votes in favor of the resolutions. The results of voting declared along with Scrutinizer's Report(s) will be published on the website of the Company ([www.tejasnetworks.com](http://www.tejasnetworks.com)) and on Service Provider's website NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
22. Details of the process and manner of remote e-voting along with the User ID and Password is being sent to all the Shareholders along with this Notice. In case of any queries / grievances relating to voting by electronic means, the Shareholders / beneficial owners or in case any person, acquires shares of the Company and becomes a Shareholder of the Company after dispatch of the notice and holding shares as of the cut-off date August 18, 2021 may obtain the login ID and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
23. Since the EGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

## Instructions for Participation Through Video-conferencing

In accordance with the applicable provisions of the Companies Act, 2013 read with MCA Circulars, the Company is convening the EGM of the Members of the Company through VC / OAVM to transact the business as set forth in the Notice of the EGM.

The procedure and the manner for accessing the video-conferencing are as follows:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through VC/OAVM. Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.tejasnetworks.com](http://www.tejasnetworks.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. Members may access by following the steps mentioned below for Access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
9. Members are encouraged to join the Meeting through Laptops for better experience.
10. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
11. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com) to reach on or before August 20, 2021. Those Shareholders who have pre-registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
12. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM. The speaker shall ensure being connected to a device with a video/camera same along with good internet speed for the same. Those speakers whose names are called out by the Chairman and are not available will not be allowed to speak later to ensure proceedings flow in a smooth manner.

## Shareholders Instructions for e-voting

The remote e-voting period begins on August 20, 2021 at 9:00 A.M. and ends on August 24, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e August 18, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 18, 2021.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="http://eservices.nSDL.com">eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDEAS e-Services, option to register is available at <a href="http://eservices.nSDL.com">eservices.nSDL.com</a>. Select “Register Online for IDEAS” Portal or click at <a href="http://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="http://www.evoting.nSDL.com">www.evoting.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="http://web.cdslindia.com/myeasi/home/login">web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="http://web.cdslindia.com/myeasi/Registration/EasiRegistration">web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022- 23058738 or 022-23058542-43

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at [eservices.nsdl.com](http://eservices.nsdl.com) with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [evoting@tejasnetworks.com](mailto:evoting@tejasnetworks.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your

password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## Explanatory Statement Under Section 102 of the Companies Act, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated July 29, 2021 for convening the Extra Ordinary General Meeting of the shareholders of the Company, and shall be taken as forming part of the Notice.

### 1. Increase of authorised share capital of the Company and alteration in the capital clause of the memorandum of association of the Company

With a view to facilitate the Company's proposal to raise funds through issuance and allotment of equity shares and warrants which can be exercised into equity shares of the Company on a private placement basis, and in order to create adequate headroom for subsequent issuance of equity shares pursuant to exercise of employee stock options/ restricted stock units, it is proposed to increase the existing authorized capital of the Company from the existing INR 176,45,20,000/- divided into 17,64,52,000 equity shares of INR 10/- each to INR 200,00,00,000/- divided into 20,00,00,000 equity shares of INR 10/- each. Consequently, Clause V of the Memorandum of Association of the Company would also require alteration so as to reflect the increased authorised share capital.

Pursuant to the provisions of the Companies Act, 2013, the consent of the shareholders of the Company is required for the proposed increase in the authorized share capital and alteration of the memorandum of association of the Company. Accordingly, the board of directors of the Company seeks the approval of shareholders of the Company for the same by way of a special resolution.

A draft copy of the altered Memorandum of Association can be inspected by the members before the meeting at Registered Office of the Company.

None of the directors and key managerial personnel of the Company/ their relatives are in any way, concerned or interested in this resolution, except to the extent of their shareholding in the Company. The Board recommends the resolution set forth in item No. 1, as a Special Resolution for the approval of the shareholders.

### 2. Issuance of equity shares and warrants on a private placement basis to Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited)

The board of directors of the Company ("**Board**"), at their meeting held on Thursday, July 29, 2021, considered a proposal to raise funds and, subject to applicable law and approval of the shareholders of the Company, approved the issue of the following securities to Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited) ("**Acquirer**"), an entity which presently does not qualify as a promoter or member of the promoter group of the Company, by way of a preferential allotment on a private placement basis ("**Preferential Issue**"):

- i. Up to 1,93,79,845 equity shares, having face value of INR 10/- each ("**Subscription Shares**"), at a price of INR 258 per Equity Share, aggregating to INR 5,00,00,00,010 ("**Subscription Share Price**"); and
- ii. Up to 3,68,21,706 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 258 per equity share aggregating to INR 9,50,00,00,148 ("**Series A Warrant Exercise Price**"), which may be exercised in one or more tranches during the period commencing from the date of allotment of the warrants until expiry of 11 (eleven) months from the date of allotment of the warrants ("**Series A Warrants**"); and

- iii. Up to 1,55,03,876 warrants, each carrying a right to subscribe to 1 (one) equity share at an exercise price of INR 258 per equity share aggregating to INR 4,00,00,00,008 ("**Series B Warrant Exercise Price**"), which may be exercised in one or more tranches during the period commencing after the expiry of 12 (twelve) from the date of allotment of the warrants until expiry of 18 (eighteen) months from the date of allotment of the warrants ("**Series B Warrants**").

(Subscription Shares, Series A Warrants and Series B Warrants, collectively "**Subscription Securities**")

Pursuant to above, the Company and the Acquirer have entered into a Share Subscription Agreement dated July 29, 2021 ("**SSA**").

The Preferential Issue will be subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI (ICDR) Regulations**"). The consideration for the Subscription Shares shall be payable at the time of subscription and allotment of the Subscription Shares. As for the Series A Warrants and Series B Warrants (collectively, "**Warrants**"), an amount equivalent to 25% of the exercise price shall be payable at the time of subscription and allotment of the Warrants, and the balance 75% of the exercise price shall be payable at the time of allotment of equity shares pursuant to exercise of the right attached to the Warrants to subscribe to equity share. The amount paid against Warrants shall be adjusted / set-off against the issue price for the resultant equity shares. The terms and conditions of the Preferential Issue, as stated in the resolutions, are set out in the SSA.

In light of the above, the Acquirer is required to make a mandatory open offer to the shareholders of the Company to acquire up to 26% of its expanded voting share capital ("**Open Offer**"), pursuant to Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**SEBI (SAST) Regulations**"). Further, the Acquirer and persons acting in concert with it would be acquiring control over the Company in terms of the SEBI (SAST) Regulations and shall become the promoters/ members of the promoter group of the Company, in accordance with the provisions of the Securities and Exchange Board of India (Listed Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**").

Accordingly, approval of the shareholders of the Company by way of special resolution is being sought *inter alia* in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Companies Act, 2013 ("**Act**") as well as applicable regulations of the SEBI (ICDR) Regulations for the Preferential Issue, as per details mentioned in the Resolution at Item no. 2 of this Notice.

In terms of the provisions of the Act and the SEBI (ICDR) Regulations, other relevant disclosures / details are given below:

#### 1. Objects of the Preferential Issue:

The Company sees a very large opportunity in the telecom sector both in India and international markets. The company plans to leverage the opportunity for growth from new cycle of investment in 5G and fiber-based broadband rollouts. The Company will

utilize the proceeds raised from the preferential allotment to invest organically and inorganically in the research & development, sales and marketing, working capital requirements, capital expenditure, people and infrastructure and enhance its manufacturing and operational capabilities to cater to this large market opportunity, and for other general corporate purpose.

## 2. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, the relevant date for determining the floor price for the Preferential Issue of the Subscription Securities is Monday, July 26, 2021, being the date 30 (thirty) days prior to the date of this Extra Ordinary General Meeting (i.e. Wednesday, August 25, 2021).

## 3. Pricing of Preferential Issue:

The Subscription Share Price, i.e. INR 258, Series A Warrant Exercise Price i.e. INR 258 and Series B Warrant Exercise Price, i.e. INR 258, have been determined taking into account the minimum price specified in the SEBI (ICDR) Regulations and taking into account the valuation report dated July 28, 2021 issued by Drushti R. Desai, a registered valuer ("Valuation Report").

## 4. Basis on which the price has been arrived at:

The equity shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited and are frequently traded in accordance the SEBI (ICDR) Regulations.

In terms of the applicable provisions of the SEBI (ICDR) Regulations, the floor price at which the Subscription Securities shall be allotted is INR 187.64, being the higher of the following:

The average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on a recognized stock exchange during the 26 (twenty six) weeks preceding the relevant date, i.e. INR 178.04 per Equity Share; or

The average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on a recognized stock exchange during the 2 (two) weeks preceding the relevant date, i.e. INR 187.64 per Equity Share.

For the purpose of computation of the price per equity share, the share prices on National Stock Exchange of India Limited being the stock exchange with higher trading volumes for the said period, have been considered for arriving at floor price of the shares to be allotted under this preferential issue in accordance with the SEBI (ICDR) Regulations.

The fair value of Equity Shares of the Company as on the July 28, 2021, determined per the Valuation Report is INR 255.44 per Equity Share. Accordingly, price per Equity Share and the exercise Price of Subscription Securities of INR 258 (Indian Rupees two hundred and fifty eight) has been calculated in accordance with the above provisions.

The Subscription Share Price, Series A Warrant Exercise Price and Series B Warrant Exercise Price is not lower than the floor price determined in accordance with the applicable provisions of the SEBI (ICDR) Regulations.

Since the Equity Shares of the Company have been listed on the recognized stock exchanges for a period of more than 26 (twenty-six) weeks prior to the Relevant Date, the Company is not required to re-compute the price per equity share.

The Series A Warrant Exercise Price and Series B Warrant Exercise Price and the number of equity shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments, as permitted under applicable rules, regulations and laws as applicable from time to time.

## 5. Amount proposed to be raised by the Company by way of the Preferential Issue:

In aggregate, the Company proposes to raise the following amount by way of the Preferential Issue:

Preferential Issue of:	INR
1,93,79,845 Equity Shares at a price of INR 258 per Equity Share	5,00,00,00,010
3,68,21,706 Series A warrant at an exercise price of INR 258 per Equity Share	9,50,00,00,148*
1,55,03,876 Series B warrant at an exercise price of INR 258 per Equity Share	4,00,00,00,008*
<b>Total</b>	<b>18,50,00,00,166</b>

\*Assuming exercise of all Series A Warrants and Series B warrants

## 6. Class or classes of persons to whom the allotment is proposed to be made:

Body Corporate

## 7. Intention of promoters / directors / key managerial personnel to subscribe to the Preferential Issue, contribution being made by the promoters / directors / key managerial personnel either as part of the Preferential Allotment or separately in furtherance of the objects:

The Company presently does not have any identifiable promoters. None of the directors or key managerial personnel of the Company will subscribe to the proposed issue and they will not be making any contribution either as part of the Preferential Issue or separately in furtherance of the objects.

## 8. The pre issue and post issue shareholding pattern of the Company:

Please refer to the Annexure to this Notice for details.

## 9. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

<b>Name of the Allottee</b>	Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited)
<b>Category</b>	Presently not a promoter/member of the promoter group
<b>Pre-Preferential Issue Holding</b>	
- No. of Equity Shares	Nil
- % of Holding	Nil
<b>No. of equity shares to be allotted</b>	1,93,79,845
<b>No. of Series A Warrants to be allotted</b>	3,68,21,706
<b>No. of Series B Warrants to be allotted</b>	1,55,03,876
<b>Post-Preferential holding<sup>(1)</sup></b>	
- No. of Equity Shares	1,93,79,845
- % of Holding	17.14%



<b>Holding post-exercise of Series A Warrants<sup>(1)</sup></b>	
- No. of Equity Shares	56,201,551
- % of Holding	37.49
<b>Holding post-exercise of Series B Warrants<sup>(1)</sup></b>	
- No. of Equity Shares	7,17,05,427
- % of Holding	43.35%

<sup>(1)</sup>Calculated based on the current paid-up capital of the Company and the proposed Preferential Issue, without considering the impact of (i) the proposed secondary purchase of equity shares by the Acquirer under the any share purchase agreement or from the open market; (ii) equity shares acquired by Acquirer in the Open Offer.

**10. The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and/or who ultimately control the proposed allottee:**

The Acquirer is a subsidiary of Tata Sons Private Limited (“Tata Sons”). The majority of the equity shares of Tata Sons are held by certain public charitable trusts (“Tata Trusts”) and as such, there is no identifiable beneficiary, other than the public at large. The names of the current Trustees of Tata Trusts are: Mr. R. N. Tata, Mr. V. Srinivasan, Mr. V. Singh, Mr. R. K. Krishna Kumar, Mr. J. N. Tata, Mr. N. N. Tata, Mr. Jehangir H. C. Jehangir, Mr. J. N. Mistry and Mr. Pramit Jhaveri. The said details of natural persons are given only for the purpose to know natural persons. Acquirer holds beneficial interest in the Company to the extent of its shareholding and the Equity Shares to be allotted.

**11. Proposed time within which the allotment shall be completed:**

The Subscription Securities shall be allotted within the timeline prescribed under Regulation 170 of SEBI (ICDR) Regulations.

The right attached to Series A Warrants to subscribe to 1 (one) equity share may be exercised, in one or more tranches, during the period commencing from the date of allotment of the Series A Warrants until the expiry of 11 (eleven) months from the date of allotment of the Series A Warrants. The right attached to Series B Warrants to subscribe to 1 (one) equity share may be exercised, in one or more tranches, during the period commencing after the expiry of 12 (twelve) months from the date of allotment of the Series B Warrants until the expiry of 18 (eighteen) months from the date of allotment of the Series B Warrants

**12. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

**13. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

The Acquirer and persons acting in concert with it would be acquiring control over the Company in terms of the SEBI (SAST) Regulations and shall become the promoters/ members of the promoter group of the Company, in accordance with the provisions of the Listing Regulations.

**14. The percentage of post preferential issue capital that may be held by the allottee(s) is as under:**

Please refer to Paragraph 9 above.

**15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not applicable

**16. Lock-in-period:**

The Subscription Securities (including the equity shares that will be allotted pursuant to exercise of Warrants) shall be locked-in for such period as specified under Chapter V of the SEBI (ICDR) Regulations.

**17. Principal terms of assets charged as securities:**

None

**18. Auditor’s certificate:**

A certificate from Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of the SEBI (ICDR) Regulations shall be available for inspection by the shareholders at the EGM.

**19. Report of a registered valuer:**

Notwithstanding the provisions of the second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, which exempts a listed company from determining the price of the shares to be issued on a preferential basis by the valuation report of a registered valuer, in accordance with the articles of association of the Company, the price of the Subscription Securities has been determined taking into account the valuation report of a registered valuer, namely Drushti R. Desai, registration no. IBBI/RV/06/2019/10666, having their office situated at Metro House, 3rd Floor, MG Road, Dhobi Talao, Mumbai- 400 020.

**20. Undertaking:**

- The Acquirer has confirmed that it has not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.
- The Company is in compliance with the conditions for continuous listing, and is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations.
- None of the directors of the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable. Further, none of the Company’s directors are fugitive economic offenders, as defined under the SEBI (ICDR) Regulations.
- The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Allotment in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so, including pursuant to Regulation 166



of the SEBI (ICDR) Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

- e. Due to the Covid-19 pandemic and/or state-wide lockdown, all the relevant documents/agreements will be made available for inspection by the members through electronic mode up to the date of EGM and at the EGM or a member may write to the Company at [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com) requesting for relevant documents. Once the situation is normalised and/or lockdown is lifted by the state governments, statutory/regulatory and other administrative authorities, the said

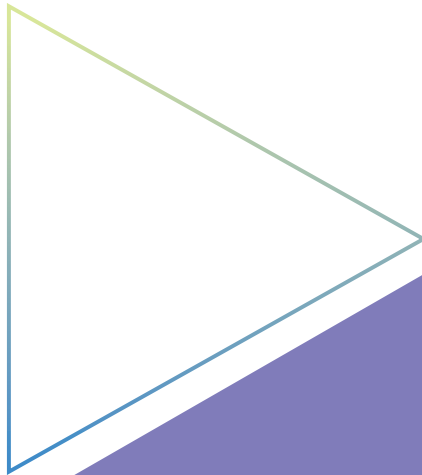
documents shall be open for inspection by the shareholders at the registered office of the Company on all working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 1.00 p.m. up to the date of EGM and at the EGM.

None of the directors and key managerial personnel of the Company/ their relatives are in any way, concerned or interested in this resolution, except to the extent of their shareholding in the Company.

The Board of directors of the Company believes that the Preferential Issue is in the best interest of the Company and its shareholders. The Board recommends the resolution set forth in item No. 2, as a Special Resolution for the approval of the shareholders.

Date: July 29, 2021  
Registered Office:  
J P Software Park, Plot No 25, Sy. No 13, 14,17,18  
Konnapanan Agrahara Village, Begur Hobli,  
Bengaluru-560100.  
Email: [corporate@tejasnetworks.com](mailto:corporate@tejasnetworks.com)

By Order of the Board  
Sd/-  
N R Ravikrishnan  
General Counsel,  
Chief Compliance Officer and Company Secretary  
ACS Membership No: 7875



## Annexure

### Shareholding Pattern of the Company Before and After the Preferential Issue

Sr. No.	Category of shareholder	Pre-Issue of Subscription Securities (As on July 23, 2021)		Post Issue of Subscription Shares <sup>(1)</sup>		Post exercise of Series A Warrants <sup>(1)(2)</sup>		Post exercise of Series B Warrants <sup>(1)(3)</sup>	
		Number of Shares	% of total shares	Number of Shares	% of total shares	Number of Shares	% of total shares	Number of Shares	% of total shares
(A)	<b>Promoters and Promoter Group Holding</b>								
1	<b>Indian Promoters / Promoter Group</b>								
(a)	Individuals / HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(c)	Acquirer – Panatone Finvest Limited (a subsidiary of Tata Sons Private Limited) <sup>(4)</sup>	Nil	Nil	1,93,79,845	17.14	5,62,01,551	37.49	7,17,05,427	43.35
	<b>Sub Total (A1)</b>	<b>Nil</b>	<b>Nil</b>	<b>1,93,79,845</b>	<b>17.14</b>	<b>5,62,01,551</b>	<b>37.49</b>	<b>7,17,05,427</b>	<b>43.35</b>
2	<b>Foreign Promoters / Promoter Group (A2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Shareholding of Promoter and Promoter Group</b>	<b>Nil</b>	<b>Nil</b>	<b>1,93,79,845</b>	<b>17.14</b>	<b>5,62,01,551</b>	<b>37.49</b>	<b>7,17,05,427</b>	<b>43.35</b>
(B)	<b>Non-Promoters' shareholding</b>								
1	<b>Institutions</b>								
(a)	Mutual Funds	62,30,694	6.65	62,30,694	5.51	62,30,694	4.16	62,30,694	3.77
(b)	Alternative Investment Fund	6,87,681	0.73	6,87,681	0.61	6,87,681	0.46	6,87,681	0.42
(c)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investors -Corp	1,90,78,181	20.36	1,90,78,181	16.87	1,90,78,181	12.73	1,90,78,181	11.53
(e)	Foreign Nationals	46,620	0.05	46,620	0.04	46,620	0.03	46,620	0.03
(f)	Qualified Institutional Buyer	-	-	-	-	-	-	-	-
	<b>Sub Total (B1)</b>	<b>2,60,43,176</b>	<b>27.79</b>	<b>2,60,43,176</b>	<b>23.03</b>	<b>2,60,43,176</b>	<b>17.37</b>	<b>2,60,43,176</b>	<b>15.74</b>
2	<b>Non- Institutions</b>								
(a)	Clearing Members	11,18,962	1.19	11,18,962	0.99	11,18,962	0.75	11,18,962	0.68
(b)	HUF	6,82,058	0.73	6,82,058	0.60	6,82,058	0.45	6,82,058	0.41
(c)	Bodies Corporate	54,33,040	5.80	54,33,040	4.80	54,33,040	3.62	54,33,040	3.28
(d)	NBFC	-	-	-	-	-	-	-	-
(e)	Non Resident Indians	7,74,837	0.83	7,74,837	0.69	7,74,837	0.52	7,74,837	0.47
(f)	NRI Non -Repatriation	2,93,410	0.31	2,93,410	0.26	2,93,410	0.20	2,93,410	0.18
(g)	Trusts	96,381	0.10	96,381	0.09	96,381	0.06	96,381	0.06
(h)	Individuals	2,27,17,176	24.24	2,27,17,176	20.09	2,27,17,176	15.15	2,27,17,176	13.73
(i)	Directors or Director's Relative	35,83,803	3.82	35,83,803	3.17	35,83,803	2.39	35,83,803	2.17
(j)	Foreign Company	2,59,54,833	27.70	2,59,54,833	22.95	2,59,54,833	17.31	2,59,54,833	15.69
(k)	Others	70,09,846	7.48	70,09,846	6.20	70,09,846	4.68%	70,09,846	4.24
	<b>Sub Total (B2)</b>	<b>6,76,64,346</b>	<b>72.21</b>	<b>6,76,64,346</b>	<b>59.83</b>	<b>6,76,64,346</b>	<b>45.14</b>	<b>6,76,64,346</b>	<b>40.91</b>
	<b>Total Non-Promoters' Shareholding</b>	<b>9,37,07,522</b>	<b>100.00</b>	<b>9,37,07,522</b>	<b>82.86</b>	<b>9,37,07,522</b>	<b>62.51</b>	<b>9,37,07,522</b>	<b>56.65</b>
(C)	<b>Custodians for GDRs and ADRs</b>	-	-	-	-	-	-	-	-
	<b>Grand Total</b>	<b>9,37,07,522</b>	<b>100.00</b>	<b>11,30,87,367</b>	<b>100.00</b>	<b>14,99,09,073</b>	<b>100.00</b>	<b>16,54,12,949</b>	<b>100.00</b>

<sup>(1)</sup> Assuming the Company does not issue any other securities (other than the Subscription Securities and upon exercise of Warrants) and excluding the impact of any other acquisitions of securities of the Company by the Acquirer.

<sup>(2)</sup> Assuming the Acquirer exercises all of the Series A Warrants.

<sup>(3)</sup> Assuming the Acquirer exercises all of the Series B Warrants.

<sup>(4)</sup> The Acquirer and persons acting in concert with it would be acquiring control over the Company in terms of the SEBI (SAST) Regulations and shall become the promoters/ members of the promoter group of the Company, in accordance with the provisions of the Listing Regulations.