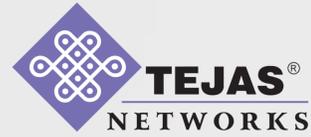


CORPORATE OVERVIEW

December 2023

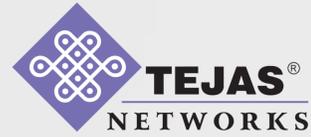
Safe Harbor Statement



Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the industry in which the Company operates. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.



Agenda



Corporate Overview

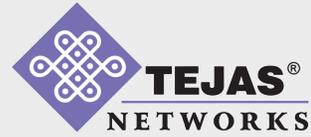
Products and Applications

Growth Drivers

Strategy



Tejas Networks: A Snapshot



Vision: To be a Global top-tier Telecom and Networking Equipment Company

- Founded in 2000 and headquartered in Bangalore (India); publicly listed since June, 2017
- India's premier indigenous developer and manufacturer of telecom and networking equipment, both wireless and wireline
- Backed by Tata Group, India's leading multinational conglomerate



Products

End-to-End Wireless & Wireline Products

Wireless: 4G/5G RAN (Baseband and Radios)

Wireline: FTTx, Optical Transport and Switching



Applications

Mobile RAN and Backhaul

Wholesale & Enterprise Bandwidth Services

Home and Business Broadband

Critical Infrastructure Networks



Business Success

Deployed in 500+ Networks across 75+ Countries

Incumbent in all large public and private telcos in India

Global recognition for innovation and business excellence



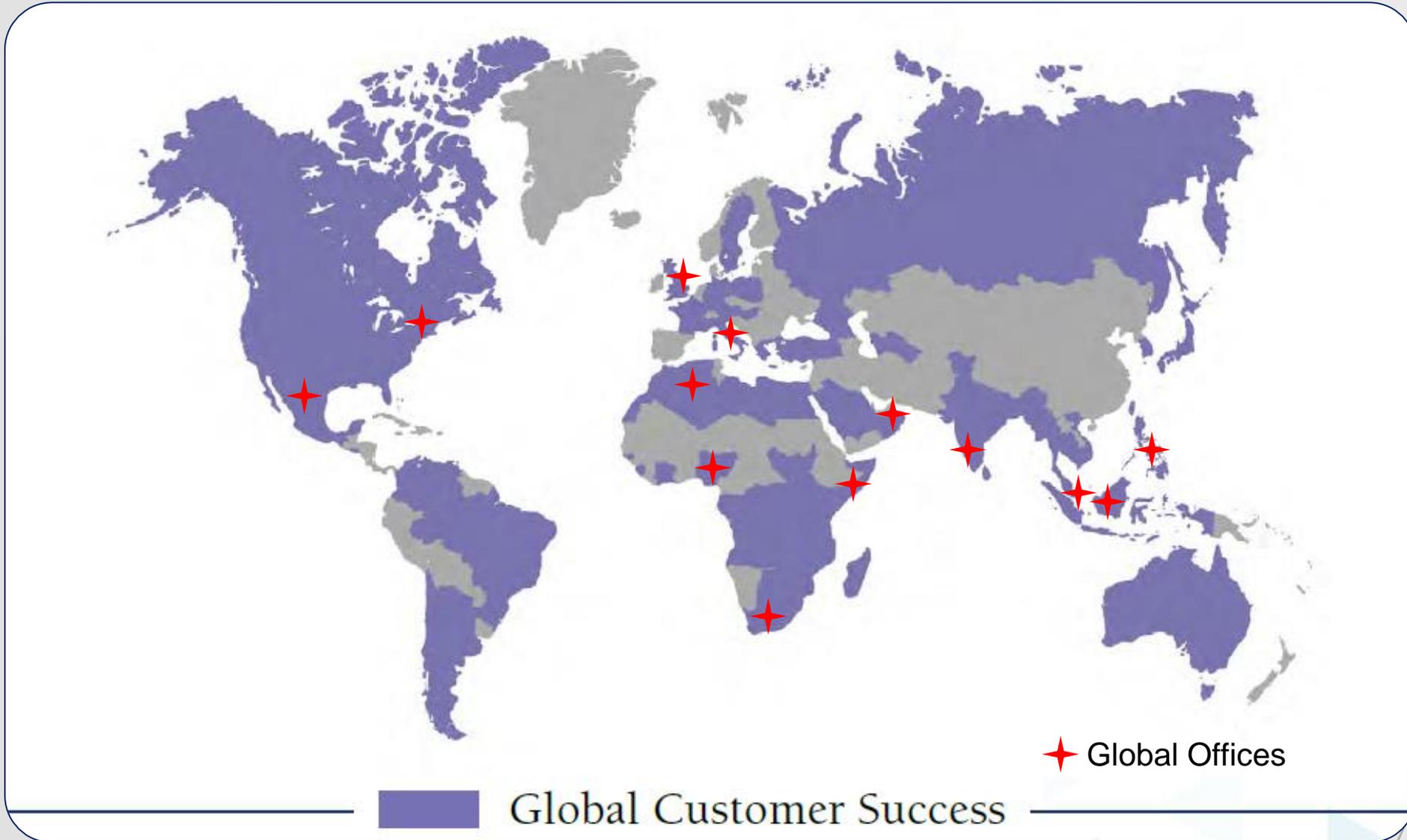
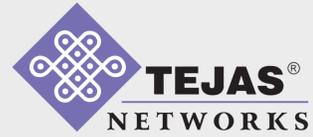
People

1700+ Employees with >60% in R&D; 440+ patents filed

Multi-disciplinary skillsets in hardware & software

Top-3 R&D spender** among public cos in India

Global Presence



75+
Countries

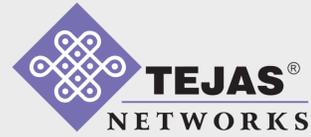


750,000+
Systems Shipped



500+
Networks

Experience in Building Countrywide Telecom Networks



Rural Broadband



- Largest supplier of GPON equipment for BharatNet, India's national rural broadband network
- GPON ONTs deployed in nearly 100K villages; OLTs in ~3000 blocks

Smart & Safe Cities



- Supplied Ethernet switches for over 15 Smart and Safe City projects in India
- Widely deployed in Bangalore, Delhi, J&K, Ahmedabad, Nirbhaya projects

Pan-India Telecom Networks



- India's largest domestic supplier of optical (PTN, OTN/DWDM, MSPP) & home broadband (GPON) products
- Deployed in all major public and private sector mobile networks

Defence



- Key domestic supplier of networking equipment to tri-services
- Deployed in AFNET/MRSAM/MAFI, Army CIDSS, Navy NFS networks

Critical Infrastructure



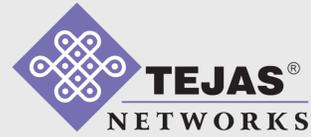
- Built high-capacity optical backbones for railways, metro rail, power, oil & gas companies
- Key domestic supplier of networking equipment to tri-services

International



- Lit up 10,000 kms of fiber across multiple countries with 100G/200G/400 services for Africa's leading Carrier of Carrier
- Country-wide optical network for leading ISP in Italy; State-wide optical and fixed wireless network in Malaysia

World-class R&D with Product Lifecycle Experience



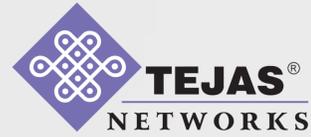
- >60%** Workforce in R&D
- 8.5 yrs** Average Experience of Senior R&D Team
- >30%** Post-graduates in R&D

Diverse set of complex skills are required to make global, high reliability, state of the art telecom products

High Entry Barrier

- 350+** High-speed PCBs designed
- 300+** Silicon IPs
- 3M+** Software Lines of Code

Asset-light, Scalable Manufacturing Model



- In line with global best practices, we outsource most of our manufacturing to Electronics Manufacturing Services (EMS) partners
 - Redundancy and Scalability ensured by using multiple EMS companies
- EMS responsibility is to procure components (as per Tejas design), manufacture Printed Circuit Boards (PCB), test and assemble
- Tejas does final configuration, assembly and testing of PCBs in-house and ships to customers
 - 100,000+ sq. ft of production and warehousing facilities
 - Added 15,000 sq. ft of wireless assembly line in FY23
 - Certified as per TL9000, ANSI and IEC standards

TEJAS
responsibility



EMS
responsibility



Strong Professionally Managed team with Significant Industry Experience



Anand Athreya

CEO and MD

Former EVP and Chief Development Officer, Juniper Networks
25+ years of global experience in telecom, networking & software
BE (EE), Bangalore University; M.Tech (CSE), Osmania University
Advanced Management Program, Harvard Business School



Arnob Roy

Chief Operating Officer and Full-time Director

Former Manager, R&D, Synopsys
30+ years of experience in R&D, Operations & Sales
B.Tech (ECE), IIT Kharagpur
MS (EE), University of Nebraska



Sumit Dhingra

Chief Financial Officer

Former AVP, Group CFO's office, Tata Sons
16+ years experience in corporate finance, performance
management, M&A, strategy
MBA, IIM (Calcutta); B.Tech (CS), Delhi Institute of Technology



Kumar N. Sivarajan

Chief Technology Officer

Former Associate Professor, IISc, Bangalore
Former Chairperson, Telecom Standards Development Society
Ph.D, California Institute of Technology, IEEE Fellow



Sembian Venkatesan

Chief Supply Chain Officer

Former Director of SCM Operations (India), Motorola
27 years of experience at Nokia, Foxconn, Ford Motors, L&T

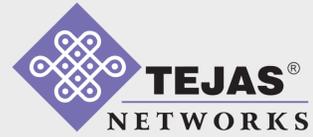


N.R. Ravikrishnan

General Counsel and Chief Compliance Officer

Former Company Secy and Head Compliance, Infosys
30+ years of experience in Tata, Infosys and TVS

Global Recognition for Innovation, R&D & Business



2021-2023



2016-2017



2000-2008



Voice & Data's Telecom Person of the Year



Best Indian IPR in Telecom at IMC'23



2023 Public Company of the Year



Leading PON-based Smart City Service

2018-2020



Best Equipment Supply Partner by Gol



FT1000 high-growth list for Asia-Pacific



2009-2015

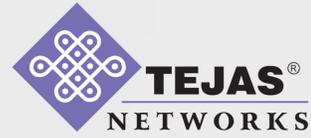
- Technology and Innovation awards from
- NASSCOM
 - Economic Times
 - Aegis Graham Bell
 - TCOE India



CSIR Diamond Jubilee award from PM in 2012



Agenda



Corporate Overview

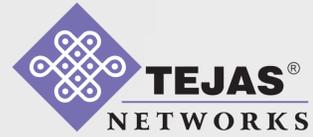
Products and Applications

Growth Drivers

Strategy



Comprehensive Wireless and Wireline Portfolio...



4G/5G Radio and Baseband Units



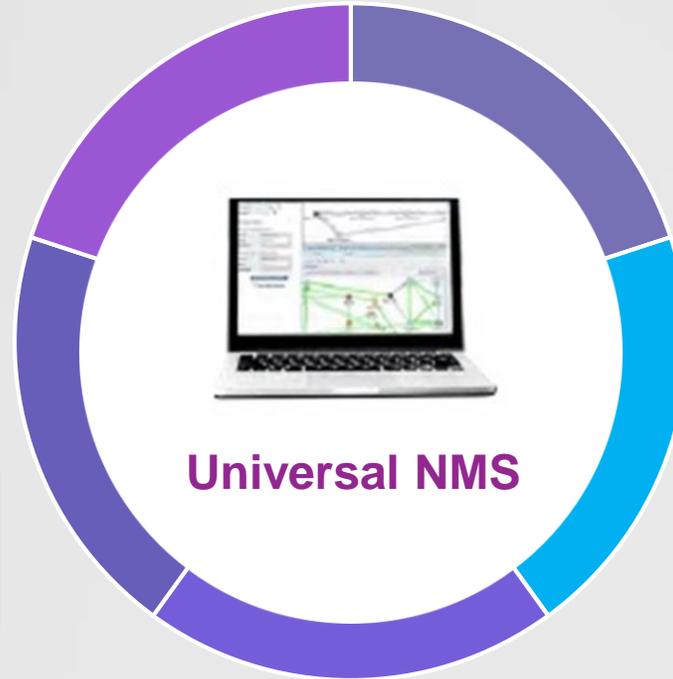
Ultra-Converged Access/ Edge



Multi-Gigabit Fiber Broadband Access



Metro & Backbone DWDM/OTN



Universal NMS

IP/Ethernet Switching Portfolio



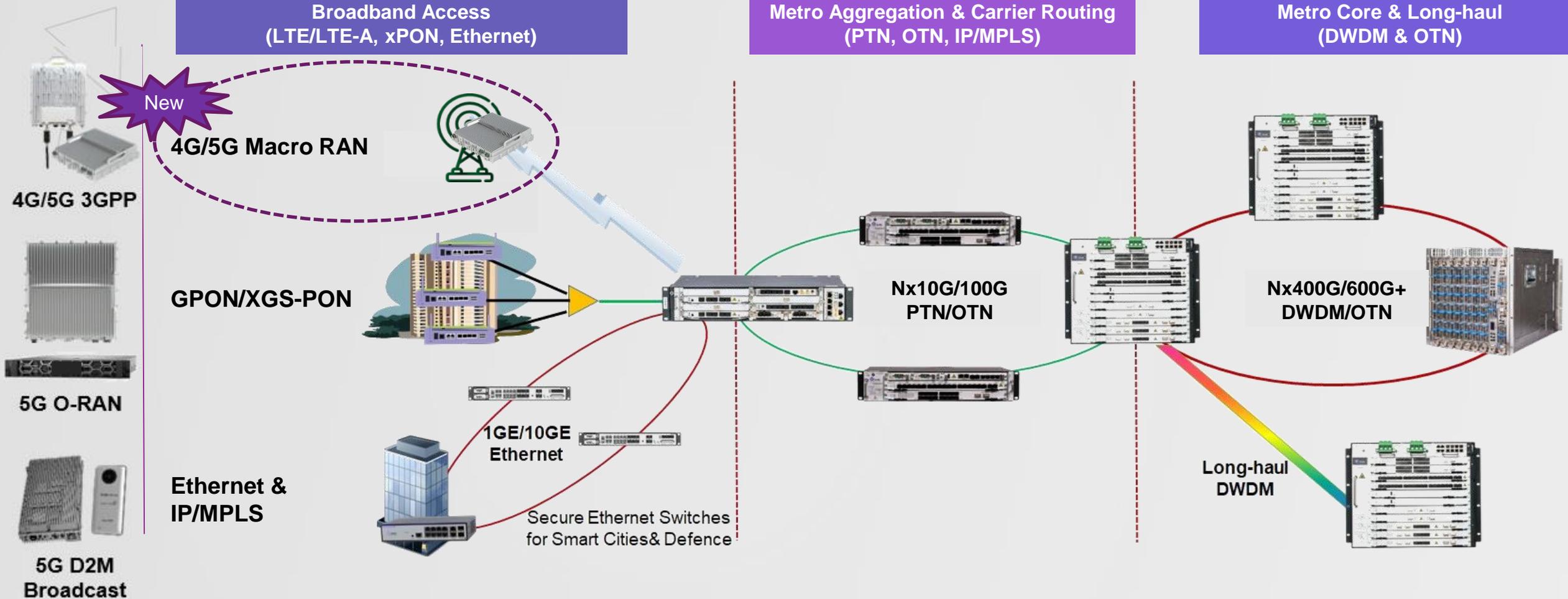
...For End-to-End Telecom Networks

Universal, SDN-ready Network Management System (NMS)

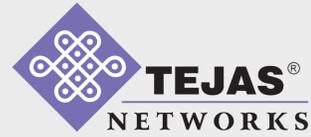
Broadband Access
(LTE/LTE-A, xPON, Ethernet)

Metro Aggregation & Carrier Routing
(PTN, OTN, IP/MPLS)

Metro Core & Long-haul
(DWDM & OTN)



Typical Applications Served



4G/5G Mobile RAN & Backhaul

High-performance radios, baseband units & optical xHaul solutions for 4G & 5G Networks

Products: 4G/5G Radios and Base station, Ethernet, IP/MPLS, GPON, OTN



Wholesale & Enterprise Data Services

Cost-efficient solutions to upgrade bandwidth in Metro and Core networks

Products: DWDM, OTN, Carrier Ethernet and IP/MPLS

Critical Infrastructure

Seamless network transformation from legacy circuit to packet transport technologies in power, rail, oil & gas, defense sectors

Products: MPLS-TP, IP/MPLS, Carrier Ethernet, DWDM

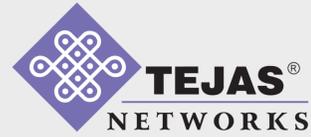


Home & Business Broadband

Deliver high-speed broadband connectivity on optical fiber, fixed wireless and copper cables to homes in cities and rural areas

Products: GPON/XGS-PON, PTN, LTE, Ethernet Switches

Our Sustainable Competitive Advantages



Ultra-converged Product Architecture

Novel product architecture that integrates Mobility (4G/5G), Broadband (FTTx, Ethernet) and Backhaul (optical, packet) technologies in a single, compact shelf



Complete Network Solution Suite

End-to-end solution combining network equipment (wireless and wireline), management software (NMS, OSS) and services instead of point products



Efficient Bandwidth Management

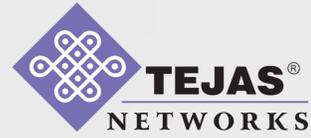
Advanced, field-proven offerings such as high-capacity circuit emulation, 100G/100G+ alien wavelengths, micro-OTN switches for network optimization



Cost-efficient R&D

4X R&D productivity compared to global peers by using talented yet low-cost workforce based in India

Agenda



Corporate Overview

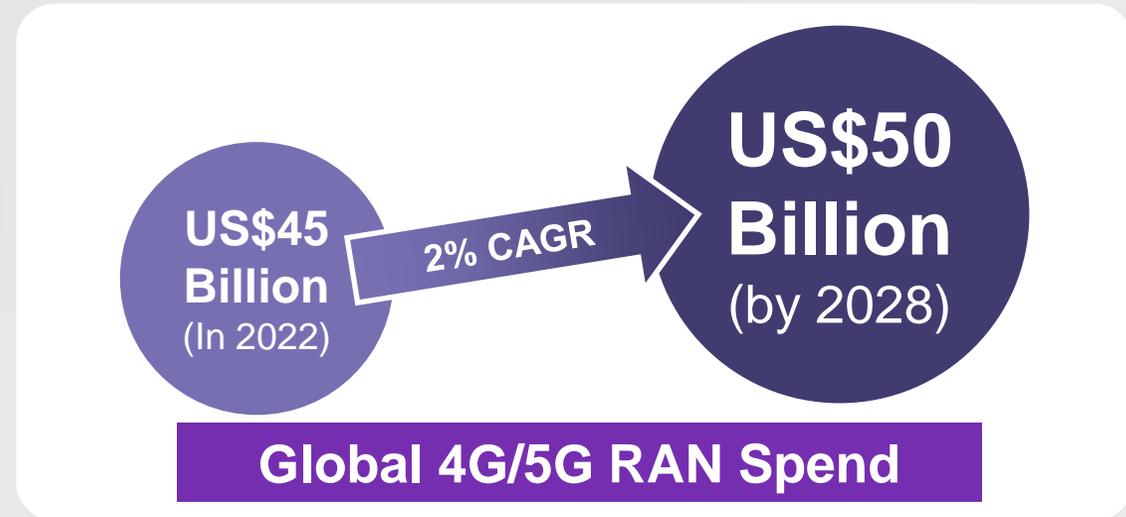
Products and Applications

Growth Drivers

Strategy



Growth Driver: 4G/5G Radio Access Networks (RAN)



Domestic Opportunities

- BSNL expected to launch 5G services in the next 12 months
- Private sector telcos to invest ~INR 1.6 lac crores in 5G capex in new few years
- Enterprise 5G use cases to gain traction



International Opportunities

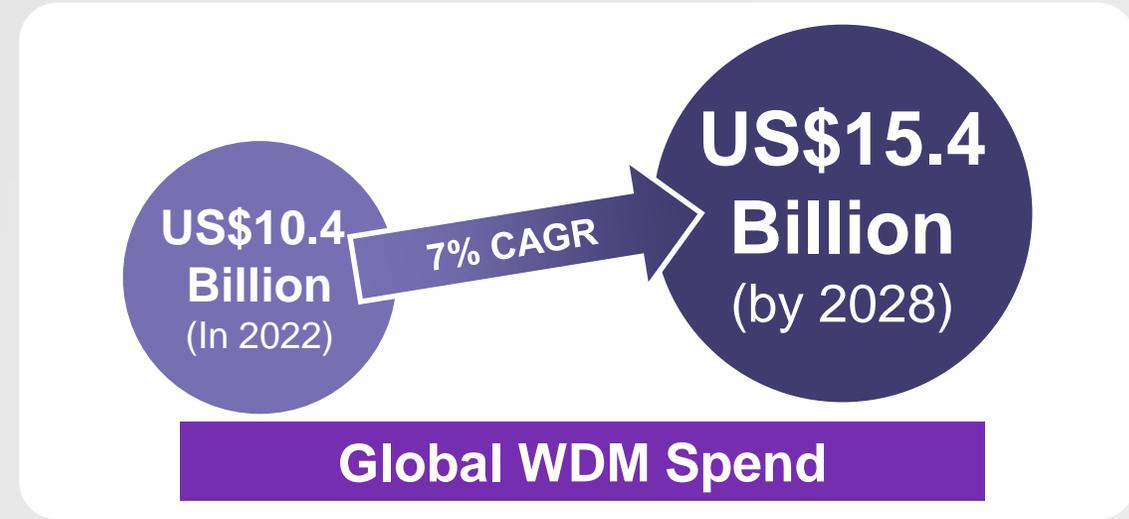
- 5G will have a multi-year capex cycle
- 4G has significant room to grow in developing countries
- “Rip and Replace” opportunities for trusted products in US and Europe



Our Strengths

- RAN incumbency in BSNL’s 4G network
- Highly differentiated baseband and radio offerings for 3GPP and O-RAN
- Benefit from Tata Group synergies in Private 4G/5G opportunities

Growth Driver: Wholesale and Enterprise Connectivity



Domestic Opportunities

- Indian telcos augmenting Metro and Backbone networks to prepare for 5G
- “Carrier of Carriers” upgrading optical networks to 200G/400G+ WDM/OTN
- Enterprise digital transformation driving demand for multi-gigabit connections



International Opportunities

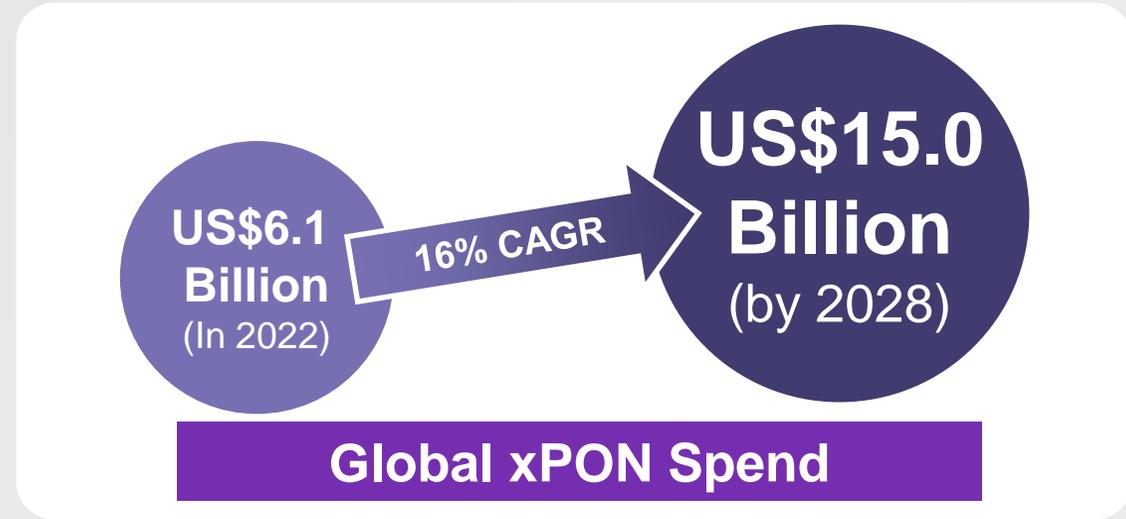
- Accelerating bandwidth consumption by telecom carriers and web-scalers
- Bandwidth surge in emerging markets due to pent-up demand for broadband



Our Strengths

- Incumbency in all large telco networks in India, both private and public
- Growing demand for trusted equipment in India and in global markets
- Advanced, field-proven alien wavelength and micro-OTN solutions

Growth Driver: Home and Business Broadband (FTTx)



Domestic Opportunities

- GOI has announced Rs 1.39 trillion budget to extend BharatNet to 640K villages by 2025
- Aggressive FTTx plans by telcos since ARPU is ~5x of mobile data services
- 100 million homes estimated to be fiberized by 2030



International Opportunities

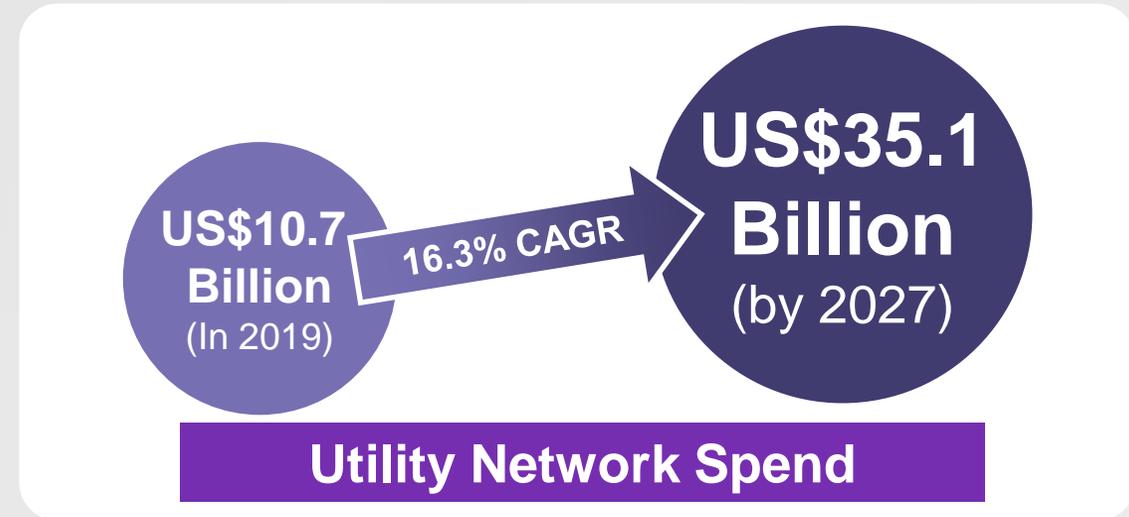
- \$125 billion in government stimulus funding for broadband worldwide
- xPON emerging as a cost-effective option for SMEs, small-cell backhaul, smart city networks
- Growing trend of fixed-mobile convergence



Our Strengths

- Largest supplier of GPON equipment for BharatNet Phases 1 and 2
- Deployed in 85+ large and small ISPs worldwide
- Converged Mobility & Broadband Access for flexible delivery of multiple services from same platform

Growth Driver: Critical Infrastructure Networks



Domestic Opportunities

- Utilities focusing on network modernization projects (TDM to IP)
- Significant investments by Railways in safety systems and LTE-R in next 6-7 years
- Rapid deployment of smart and safe cities in India



International Opportunities

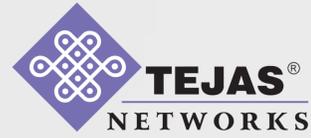
- Long tail for traditional SDH/SONET systems in global utility networks
- Modernization of utility networks
- Electric utilities exploring delivery of broadband services to boost revenues



Our Strengths

- Dominant market share in utility networks in India
- Deployed in 15+ Smart/Safe city projects
- Growing traction in other security-sensitive verticals — BFSI, healthcare, infrastructure, hospitality

Agenda



Corporate Overview

Products and Applications

Growth Drivers

Strategy



Our Strategy

1

Accelerate Business Momentum in India

- Gain wallet share in private and public telcos by leveraging incumbency in optical and broadband networks
- Play a leading role in India's mission to achieve "Atmanirbharta" in telecom and networking equipment

2

Scale-up International Business

- Use BSNL 4G/5G deployment as a strong reference to win similar deals globally
- Leverage Tata brand and global telco relationships to break into Tier-1 accounts
- Capitalize on "Rip and Replace" opportunities to deliver trusted equipment

3

Portfolio Expansion to grow TAM**

- Develop world-class networking products for complementary areas such as data centers and enterprises
- Leverage core switching and routing technologies developed in-house

4

Leverage Group Synergies

- Create differentiated solutions for end-to-end networks by combining partner offerings
- Identify high-potential opportunities to sell networking products to group companies
- Co-create Private 5G solutions for global customers in diverse industry verticals



Note**: Total Addressable Market

Key Takeaways

Business poised for significant growth with the recent win to supply 4G/5G equipment for BSNL; brings huge visibility and branding support globally

Wireline Business has strong revenue potential with focus on high-growth technology segments within optical and broadband markets

Short-term challenges related to chip shortages are alleviating and supply chain expected to stabilize considerably in the coming quarters

Ramping up product, R&D and sales capabilities to grow our international business

Financial performance expected to improve leveraging the scale, diversified product mix and growth in international business



THANK YOU

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