

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Consolidated Financial Results

To
The Board of Directors
Tejas Networks Limited
5th Floor, J P Software Park
Plot No. 25, Sy, No 13, 14, 17 and 18
Konnappana Agrahara Village
Begur Hobli, Bengaluru - 560 100

1. We have reviewed the Unaudited Consolidated Financial Results of Tejas Networks Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), (refer Note 1 of the Consolidated Statement) for the quarter ended June 30, 2026 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026' (the "Consolidated Statement"). The Consolidated Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

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4. The Consolidated Statement includes the results of the following entities:

Holding Company

Tejas Networks Limited, India

Subsidiaries

- a) Tejas Communications Pte. Limited, Singapore
- b) Tejas Communications (Nigeria) Limited, Nigeria
- c) Saankhya Labs Inc, USA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the financial results of 3 subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 0.86 crores, total net loss after tax of Rs. 0.00 crores and total comprehensive income of Rs. 0.03 crores for the quarter ended June 30, 2026 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Prasanna Padar Mahabala
Partner

Place: Bengaluru
Date: July 27, 2026

Membership Number: 206477
UDIN: 26206477ULOFUU1403



Tejas Networks Limited

Registered Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18,
Konnappa Agrahara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.

Corporate Identity Number: L72900KA2000PLC026980

Tel: +91 80 4179 4600; Fax: +91 80 2852 0201

E-mail: corporate@tejasnetworks.com; Website: www.tejasnetworks.com

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

Particulars	(Rs. in crore except per share data)			
	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
	Unaudited	Unaudited (Refer note- 7)	Unaudited	Audited
I Revenue from operations				
(a) Revenue from sale of goods and rendering of services	401.82	332.39	201.98	1,097.47
(b) Other operating revenue	0.34	0.30	-	5.81
Total Revenue from operations	402.16	332.69	201.98	1,103.28
II Other income	8.97	10.28	9.55	33.38
III Total income (I + II)	411.13	342.97	211.53	1,136.66
IV EXPENSES				
(a) Cost of materials consumed (Refer note- 5)	132.09	297.07	123.13	820.51
(b) Purchases of stock-in-trade	16.04	51.53	20.02	78.06
(c) Changes in inventories of stock-in-trade and finished goods	109.05	(139.56)	(26.84)	(131.59)
(d) Employee benefit expense	105.24	99.78	95.82	404.60
(e) Finance costs	85.07	72.04	74.77	302.83
(f) Depreciation and amortization expense	94.35	100.84	96.46	402.73
(g) Allowance for expected credit loss	8.08	21.79	18.18	61.06
(h) Other expenses (Refer note- 6)	132.02	120.28	107.34	552.47
Total expenses (IV)	681.94	623.77	508.88	2,490.67
V Profit/(Loss) before tax (III - IV)	(270.81)	(280.80)	(297.35)	(1,354.01)
VI Income tax expense/(benefit)				
(1) Current tax expense/(benefit)	-	-	(0.01)	(0.02)
(2) Deferred tax expense/(benefit)	(68.57)	(69.46)	(103.47)	(445.10)
Total tax expense/(benefit)	(68.57)	(69.46)	(103.48)	(445.12)
VII Profit/(Loss) after tax (V - VI)	(202.24)	(211.34)	(193.87)	(908.89)
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of the post-employment benefit obligation (expense)/benefit	1.05	(2.38)	0.56	1.59
Income tax relating to above	-	-	-	-
Items that may be reclassified to profit or loss				
Gains/(losses) in cash flow hedges	(7.72)	6.78	4.39	11.81
Exchange differences on translation of foreign operations	(0.03)	0.25	0.03	0.64
Income tax relating to gains/(losses) in cash flow hedges	-	-	-	-
IX Total comprehensive income for the period (VII + VIII)	(208.94)	(206.69)	(188.89)	(894.85)
X Equity share capital (Face value of Rs. 10/- each)	181.25	181.01	179.89	181.01
XI Reserves (excluding Revaluation reserve) as shown in the Audited Balance Sheet	-	-	-	2,749.86
XII Earnings/(Loss) per equity share				
Equity shares of par value Rs. 10 each				
(1) Basic	(11.37)	(11.90)	(10.99)	(51.35)
(2) Diluted	(11.37)	(11.90)	(10.99)	(51.35)



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Tejas Networks Limited

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Notes

- The Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026 includes the results of Tejas Networks Limited ('the Company' or 'the Holding Company' or 'the Parent') and the following subsidiaries (Parent and Subsidiaries collectively referred as 'the Group' hereunder):
Subsidiaries:
- Tejas Communication Pte. Limited, Singapore
- Tejas Communications (Nigeria) Limited, Nigeria
- Saankhya Labs Inc., USA
- This Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India, read with the relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations, 2015").
- The Group has identified "telecom and data networking related products and services" as its only reportable segment in accordance with the requirements of Ind AS 108 "Operating Segments" and hence no segment information has been provided.
- Summary of key Unaudited Standalone Financial Results of the Company is as follows:

Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
	Unaudited	Unaudited (Refer note- 7)	Unaudited	Audited
Revenue from operations	401.95	331.76	201.93	1,100.78
Profit/(Loss) before tax	(270.81)	(287.92)	(297.38)	(1,361.53)
Profit/(Loss) after tax	(202.24)	(218.46)	(193.91)	(916.43)

Note: The Unaudited Standalone Financials Results of the Company for the above mentioned periods are available in the investors section in www.tejasnetworks.com and also with the stock exchanges where it is listed. The above information has been extracted from the Unaudited Standalone Financial Results of the Company.

- Cost of materials consumed include reversal of provision for inventory obsolescence/write down amounting to Rs. 3.10 crore for the quarter ended June 30, 2026 (charge of Rs. 18.04 crore for quarter ended March 31, 2026 primarily on account of contract manufacturing process losses, design changes and other related matters and charge of Rs. 11.65 crore for the quarter ended June 30, 2025).
- Other expenses for the quarter ended June 30, 2026 include provision for warranty expenses amounting to Rs. 35.11 crore (Rs. 39.30 crore for the quarter ended March 31, 2026) determined based on potential fault rates, repair requirements and anticipated warranty claims.
- The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of that financial year which were subjected to limited review by the statutory auditors.
- The above Statement of Unaudited Consolidated Financial Results was reviewed and recommended by the Audit Committee of the Board and subsequently approved by the Board of Directors at their respective meetings held on July 27, 2026.

For and on behalf of the Board of Directors



Arnob Roy
Managing Director and CEO
(DIN: 03176672)

Place: Bengaluru
Date: July 27, 2026



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