Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Standalone 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
Konnapana Agrahara Village
Begur Hobli, Bengaluru - 560 100

1. We have reviewed the Unaudited Standalone Financial Results of Tejas Networks Limited (the "Company") for the quarter ended June 30, 2026, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results' for the quarter ended June 30, 2026 (the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This Standalone Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Standalone Statement based on our review.

3. We conducted our review of the Standalone 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 Standalone 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Standalone 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.

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

Prasanna

Prasanna Padar Mahabala
Partner
Membership Number: 206477
UDIN: 26206477VOPILA4407

Place: Bengaluru
Date: July 27, 2026

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TEJAS NETWORKS

Tejas Networks Limited

Registered Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18,
Konnapana 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 Standalone Financial Results for the quarter ended June 30, 2026

(Rs in crore except per share data)

	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- 5)	Unaudited	Audited
I	**Revenue from operations**				
	(a) Revenue from sale of goods and rendering of services	401.61	331.46	201.93	1,094.97
	(b) Other operating revenue	0.34	0.30	-	5.81
	Total Revenue from operations	**401.95**	**331.76**	**201.93**	**1,100.78**
II	Other income	8.97	10.32	9.55	33.46
III	**Total income (I + II)**	**410.92**	**342.08**	**211.48**	**1,134.24**
IV	**EXPENSES**				
	(a) Cost of materials consumed (Refer note- 3)	132.08	297.07	123.10	820.23
	(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	101.06	95.62	92.75	390.60
	(e) Finance costs	85.04	72.01	74.69	302.61
	(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- 4)	136.03	130.70	110.50	572.07
	Total expenses (IV)	**681.73**	**630.00**	**508.86**	**2,495.77**
V	**Profit/(Loss) before tax (III - IV)**	**(270.81)**	**(287.92)**	**(297.38)**	**(1,361.53)**
VI	**Income tax expense/(benefit)**				
	(1) Current tax expense/(benefit)	-	-	-	-
	(2) Deferred tax expense/(benefit)	(68.57)	(69.46)	(103.47)	(445.10)
	Total tax expense/(benefit)	**(68.57)**	**(69.46)**	**(103.47)**	**(445.10)**
VII	**Profit/(Loss) after tax (V - VI)**	**(202.24)**	**(218.46)**	**(193.91)**	**(916.43)**
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
	Income tax relating to above	-	-	-	-
IX	**Total comprehensive income for the period (VII + VIII)**	**(208.91)**	**(214.06)**	**(188.96)**	**(903.03)**
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	-	-	-	2,750.70
XII	**Earnings/(Loss) per equity share**				
	Equity shares of par value Rs. 10 each				
	(1) Basic	(11.37)	(12.30)	(10.99)	(51.78)
	(2) Diluted	(11.37)	(12.30)	(10.99)	(51.78)

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LLPIN AAC-5001
FRN 012754N/N500016
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TEJAS NETWORKS LIMITED
BANGALORE

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Notes

1 This Statement of Unaudited Standalone 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").

2 The Company 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.

3 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).

4 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.

5 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.

6 The above Statement of Unaudited Standalone 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)

TEJAS NETWORKS LIMITED * BANGALORE *

Place: Bengaluru
Date: July 27, 2026

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