

## Annexure – 3

### Form No. MGT-9

#### Extract of annual return as on the financial year ended on March 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. Registration and Other Details:

i	CIN	L72900KA2000PLC026980
ii	Registration Date	24 April, 2000
iii	Name of the Company	Tejas Networks Limited
iv	Category / Sub-Category of the Company	Company limited by Shares/Non-government company
v	Address of the Registered office and contact details	J P Software Park, Plot No 25, Sy. No 13, 14,17,18 Konnapana Agrahara Village, Begur Hobli Bengaluru- 560100, Karnataka Tel: 080 41794600 Fax: 080 2852 0201 Email id: <a href="mailto:corporate@tejasnetworks.com">corporate@tejasnetworks.com</a> Website: <a href="http://www.tejasnetworks.com">www.tejasnetworks.com</a>
vi	Whether listed company	Yes / <del>No</del>
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, 400083. Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

#### II. Principal Business Activities of The Company

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Manufacture of Communication equipment	263	100

#### III. Particulars of Holding, Subsidiary and Associate Companies

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Name of the parties	Country	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held as at March 31, 2019
Tejas Communication Pte Ltd. ("TCPL")	Singapore	NA	Subsidiary	100%
Tejas Communications (Nigeria) Limited	Nigeria	NA	Subsidiary of TCPL	100%

Note: All the above subsidiaries are as per Section 2(87) of Act.

#### IV. Shareholding Pattern (Equity share capital breakup as percentage of total equity)

##### i. Category-Wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other (Company and Trust)	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
2) Foreign									
g) NRIs-Individuals	-	-	-	-	-	-	-	-	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)=(A)(1)+ (A) (2)	-	-	-	-	-	-	-	-	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	1,09,00,590	-	1,09,00,590	12.00	1,68,78,748	-	1,68,78,748	18.30	6.30
b) Banks / FI	45,797	-	45,797	0.05	41,013	-	41,013	0.04	(0.01)
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign institutional Investors/ Foreign Portfolio Investors	22,98,5120	-	22,98,5120	25.87	2,07,67,733	-	2,07,67,733	22.52	(3.35)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
h) Foreign Venture Capital Funds					-	-	-	-	
i) Others -specify									
• Foreign PE and Trusts	-				-	-	-	-	
• Alternate Investment Fund	4,32,613	-	4,32,613	0.47	5,69,891	-	5,69,891	0.62	0.15
Sub-total (B)(1)	<b>3,43,64,120</b>	-	<b>3,43,64,120</b>	<b>38.39</b>	<b>3,82,57,385</b>	-	<b>3,82,57,385</b>	<b>41.49</b>	
2. Non Institutions									
a) Bodies Corp.	34,37,180	-	34,37,180	3.75	9,82,337	-	9,82,337	1.07	(2.68)
b) Individuals									
(i) Individual Shareholders holding nominal share capital upto ₹ 1 lakh	36,73,977	1,87,153	38,61,130	4.21	51,45,961	1,69,338	53,15,299	5.76	1.55
(ii) Individual Shareholders holding nominal share capital in excess of ₹ 1 lakh	24,55,937	78,299	25,34,236	2.76	39,37,828	78,299	40,16,127	4.36	1.59
c) Others(Specify)	-	-	-	-	-	-	-	-	-
• Trust	2	96,379	96,381	0.11	2	96,379	96,381	0.10	(0.01)
• HUF	1,55,219	-	1,55,219	0.17	2,49,341	-	2,49,341	0.27	0.10
• NRI	3,73,506	28,800	4,02,306	0.44	6,48,581	28,800	6,77,381	0.73	0.29
• Foreign Companies	3,66,51,261	3,53,550	3,70,04,811	40.35	3,31,91,276	-	3,31,91,276	35.99	(4.36)
• Clearing members	1,58,248	-	1,58,248	0.17	95,825	-	95,825	0.10	(0.07)
• Director or Director's Relatives	33,54,324	-	33,54,324	3.65	33,99,324	-	33,99,324	3.69	0.04
• Employees	63,07,862	585	63,08,447	6.88	59,30,084	75	59,30,159	6.44	(0.45)
• NBFC registered with RBI	41,972	-	41,972	0.05	-	-	-	-	(0.05)
• Foreign National	1,205	-	1,205	0.00	-	-	-	0.00	0.00
Sub-total (B)(2)	5,66,10,693	7,44,766	5,73,55,459	62.54	5,35,80,559	3,72,891	5,39,53,450	58.51	
B. Total Public Shareholding (B)=(B)(1)+ (B)(2)	9,09,74,813	7,44,766	9,17,19,579	100.00	9,18,37,944	3,72,891	9,22,10,835	100.00	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>9,09,74,813</b>	<b>7,44,766</b>	<b>9,17,19,579</b>	<b>100.00</b>	<b>9,18,37,944</b>	<b>3,72,891</b>	<b>9,22,10,835</b>	<b>100.00</b>	

ii. Shareholding of Promoters / Promoter group: Not Applicable since the Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations or the Companies Act, 2013.

iii. Change in Promoters' Shareholding ( please specify, if there is no change): Not Applicable

iv. Shareholding Pattern of top ten Shareholders as of March 31, 2020 (Other than Directors, Promoters and Holders of GDRs and ADRs)

SL No	Name of The Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(2)</sup>
<b>1</b>	<b>Cascade Capital Management Mauritius</b>				
	At the beginning of the year	1,65,13,184	18.00	1,65,13,184	17.91
	Purchase(s) during the year	-	-	1,65,13,184	17.91
	Sale(s) during the year	-	-	1,65,13,184	17.91
	At the end of the year	-	-	1,65,13,184	17.91
<b>2</b>	<b>Samena Spectrum Co</b>				
	At the beginning of the year	94,41,649	10.29	94,41,649	10.24
	Purchase(s) during the year	-	-	94,41,649	10.24
	Sale(s) during the year	-	-	94,41,649	10.24
	At the end of the year	-	-	94,41,649	10.24
<b>3</b>	<b>Reliance Capital Trustee Co. Ltd</b>				
	At the beginning of the year	58,17,754	6.34	58,17,754	6.31
	Purchase(s) during the year	24,04,174	2.62	82,21,928	8.92
	Sale(s) during the year	(1,95,000)	0.21	80,26,928	8.70
	At the end of the year	-	-	80,26,928	8.70
<b>4</b>	<b>Mayfield XII, Mauritius</b>				
	At the beginning of the year	71,06,628	7.75	71,06,628	7.71
	Purchase(s) during the year	-	-	71,06,628	7.71
	Sale(s) during the year	-	-	71,06,628	7.71
	At the end of the year	-	-	71,06,628	7.71
<b>5</b>	<b>East Bridge Capital Master Fund I Limited</b>				
	At the beginning of the year	37,93,508	4.14	37,93,508	4.11
	Purchase(s) during the year	10,00,000	1.09	47,93,508	5.20
	Sale(s) during the year	-	-	47,93,508	5.20
	At the end of the year	-	-	47,93,508	5.20
<b>6</b>	<b>HDFC Trustee Co. Ltd</b>				
	At the beginning of the year	-	-	-	-
	Purchase(s) during the year	47,63,329	5.19	47,63,329	5.17
	Sale(s) during the year	-	-	47,63,329	5.17
	At the end of the year	-	-	47,63,329	5.17
<b>7</b>	<b>Kuwait Investment Authority Fund</b>				
	At the beginning of the year	-	-	-	-
	Purchase(s) during the year	41,74,921	4.55	41,74,921	4.53
	Sale(s) during the year	-	-	41,74,921	4.53
	At the end of the year	-	-	41,74,921	4.53
<b>8</b>	<b>Consilium Extended Opportunities Fund L.P.</b>				
	At the beginning of the year	17,76,482	1.94	17,76,482	1.93
	Purchase(s) during the year	19,10,411	2.08	36,86,893	4.00
	Sale(s) during the year	-	-	36,86,893	4.00
	At the end of the year	-	-	36,86,893	4.00
<b>9</b>	<b>East Bridge Capital Master Fund Limited</b>				
	At the beginning of the year	35,99,997	3.93	35,99,997	3.90
	Purchase(s) during the year	-	-	35,99,997	3.90
	Sale(s) during the year	-	-	35,99,997	3.90
	At the end of the year	-	-	35,99,997	3.90
<b>10</b>	<b>Aditya Birla Sun Life Trustee Private Limited</b>				
	At the beginning of the year	39,63,521	4.32	39,63,521	4.30
	Purchase(s) during the year	50,000	0.05	40,13,521	4.35
	Sale(s) / Transfer(s) during the year	(10,69,862)	1.17	29,43,659	3.19
	At the end of the year	-	-	29,43,659	3.19

<sup>(1)</sup>Percentage calculated on the paid-up share capital (9,17,19,579 shares) as at the beginning of the year

<sup>(2)</sup>Percentage calculated on the paid-up share capital (9,22,10,835 shares) as at the end of the year

## v. Shareholding of Directors and Key Managerial Personnel

SL No	Name of the Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(2)</sup>
<b>1</b>	<b>Sanjay Nayak</b>				
	At the beginning of the year	25,13,991	2.74	25,13,991	2.73
	ESOP's / RSU's exercised during the year	15,000	0.02	25,28,991	2.74
	Purchase(s) during the year	30,000	0.03	25,58,991	2.78
	Sale(s) during the year	-	-	25,58,991	2.78
	At the end of the year			25,58,991	2.78
<b>2</b>	<b>Balakrishnan V</b>				
	At the beginning of the year	1,76,133	0.19	1,76,133	0.19
	ESOP's / RSU's exercised during the year	-	-	1,76,133	0.19
	Purchase(s) during the year	-	-	1,76,133	0.19
	Sale(s) during the year	-	-	1,76,133	0.19
	At the end of the year			1,76,133	0.19
<b>3</b>	<b>Arnob Roy</b>				
	At the beginning of the year	6,64,200	0.72	6,64,200	0.72
	ESOP's / RSU's exercised during the year	-	-	6,64,200	0.72
	Purchase(s) during the year	-	-	6,64,200	0.72
	Sale(s) during the year	-	-	6,64,200	0.72
	At the end of the year			6,64,200	0.72
<b>4</b>	<b>Venkatesh Gadiyar</b>				
	At the beginning of the year	1,95,875	0.21	1,95,875	0.21
	ESOP's / RSU's exercised during the year	-	-	1,95,875	0.21
	Purchase(s) during the year	-	-	1,95,875	0.21
	Sale(s) during the year	-	-	1,95,875	0.21
	At the end of the year	-	-	1,95,875	0.21
<b>5</b>	<b>N R Ravikrishnan</b>				
	At the beginning of the year	3,000	0.003	3,000	0.003
	ESOP's / RSU's exercised during the year	6,153	0.007	9,153	0.01
	Purchase(s) during the year	-	-	9,153	0.01
	Sale(s) during the year	-	-	9,153	0.01
	At the end of the year	-	-	9,153	0.01

<sup>(1)</sup> Percentage calculated on the paid-up share capital (9,17,19,579 shares) as at the beginning of the year

<sup>(2)</sup> Percentage calculated on the paid-up share capital (9,22,10,835 shares) as at the end of the year

The following Directors did not hold any shares as of March 31, 2020:

a) Dr. Gururaj Deshpande b) Amb. Leela K Ponappa c) Chandrashekar Bhaskar Bhawe

## V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

in ₹ crore

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1.00	-	1.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	0.19	-	0.19
Total (i+ii+iii)	-	0.19	-	0.19
Change in Indebtedness during the financial year				
- Addition	-	1.19	-	1.19
- Reduction	-	-	-	-
Net Change	-	(1.19)	-	(1.19)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

## VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

in ₹ crore

Sl. No.	Particulars	CEO & Managing Director	COO & Whole-time Director
		Sanjay Nayak <sup>1</sup>	Arnob Roy <sup>2</sup>
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961*	2.06	1.45
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 <sup>#</sup>	0.18	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Restricted Stock Units^ (in No's)	75,000	53,000
3.	Sweat Equity		
4.	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5.	Others		
6.	RSU's lapsed during the year (in Nos) <sup>3</sup>	15,113	11,741
	Total	2.24	1.45

\*Salary includes fixed pay, retiral benefits for FY 20 and performance linked variable pay of FY 19 paid in FY 20 .

In view of the Loss, the Managing Director and CEO/Whole-time Director and COO have been paid remuneration in accordance with Part II of Section II of Schedule V of the Act for the year ended March 31, 2020.

1. Performance linked variable pay of FY 20 will be paid in FY 21 is ₹ 0.25 crore ( 22.5% of target variable pay )

2. Performance linked variable pay of FY 20 will be paid in FY 21 is ₹ 0.18 crore ( 22.5% of target variable pay )

3. RSU's lapsed indicate units which did not vest due to individual/ Company performance.

<sup>#</sup>Value of perquisites includes the perquisite value of stock options/RSUs exercised during the period, which was granted during earlier years, determined in accordance with the provisions of the Income Tax Act, 1961. Accordingly the value of stock options/RSUs granted during the period is not included.

<sup>^</sup>RSU granted during the year.

## B. Remuneration to other Directors:

in ₹ crore

Particulars of Remuneration	Name of the Directors			Total
	Chairman & Independent Director	Independent Director	Independent Director	
	Balakrishnan V	Chandrashekhar Bhaskar Bhawe	Amb. Leela K Ponappa	
Fee for attending Board / Committee meetings	0.04	0.05	0.05	0.14
Commission	-	-	-	-
Others	-	-	-	-
Total	0.04	0.05	0.05	0.14

- Dr. Gururaj Deshpande, being Non-Independent and Non-Executive Director is not entitled for remuneration either in the form of sitting fees or commission for the fiscal 2020.
- In view of the loss and in line with requirements of Act, the Independent Directors have not been paid any commission for the year ended March 31, 2020.

## C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

in ₹ crore

Sl. No.	Particulars of Remuneration	Chief Financial Officer	General Counsel, Chief Compliance Officer & Company Secretary
		Venkatesh Gadiyar <sup>1</sup>	N R Ravikrishnan <sup>2</sup>
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961*	0.83	0.52
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 <sup>#</sup>	-	0.07
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Restricted Stock Units <sup>^</sup> (in Nos)	32,000	4,200
3.	Sweat Equity	-	-
4.	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5.	Others	-	-
6	RSU's lapsed during the year (in Nos) <sup>3</sup>	7,440	882
	Total	0.83	0.59

\*Salary includes fixed pay, retiral benefits for FY 20 and performance linked variable pay of FY 19 paid in FY 20 .

1. Performance linked variable pay of FY 20 will be paid in FY 21 is ₹ 0.10 crore ( 22.5% of target variable pay )
2. Performance linked variable pay of FY 20 will be paid in FY 21 is ₹ 0.04 crore ( 25.5% of target variable pay )
3. RSU's lapsed indicate units which did not vest due to individual/ Company performance.

<sup>#</sup>Value of perquisites includes the perquisite value of stock options/RSUs exercised during the period, which was granted during earlier years, determined in accordance with the provisions of the Income Tax Act, 1961. Accordingly the value of stock options/RSUs granted during the period is not included.

<sup>^</sup>RSU granted during the year

## VII. Penalties / Punishment/ Compounding of Offences:

There were no Penalties / Punishment/ Compounding of Offences for breach of any section of Companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during fiscal 2020.