

June 15, 2019

Dear Member,

You are cordially invited to attend the 19th Annual General Meeting of the Shareholders of Tejas Networks Limited (the “Company”) to be held on Thursday, July 25, 2019 at 3.00 pm (IST) at the Registered Office of the Company at J P Software Park, Plot No 25, Sy. No 13, 14, 17, 18, Konnapana Agrahara Village, Begur Hobli, Bengaluru-560100, Karnataka, India.

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 19th Annual General Meeting (AGM).
2. Proxy form.
3. Attendance slip.
4. Instructions for e-voting.

Note:

Your Company will be providing optional transport facility. The departure of the same will be at 1.30 pm from the below said locations:

1. Jayanagar 4th block Bus Stand, Bengaluru.
2. BDA Complex, Koramangala Main Road, Bengaluru.

Those who wish to avail this facility are requested to get specific confirmation to this effect by sending an email to agm@tejasnetworks.com or by calling Jayakrishnan KT, Administration & Facilities Manager at 9742000810. Your requests must reach us latest by July 15, 2019 so that appropriate transportation can be planned.

Route Map to the venue of the AGM



TEJAS NETWORKS LIMITED

CIN: L72900KA2000PLC026980

Regd. Office: JP Software Park,

Plot No 25, Sy. No 13,14,17, 18

Konnappana Agrahara Village, Begur Hobli,

Bengaluru-560100, Karnataka, India

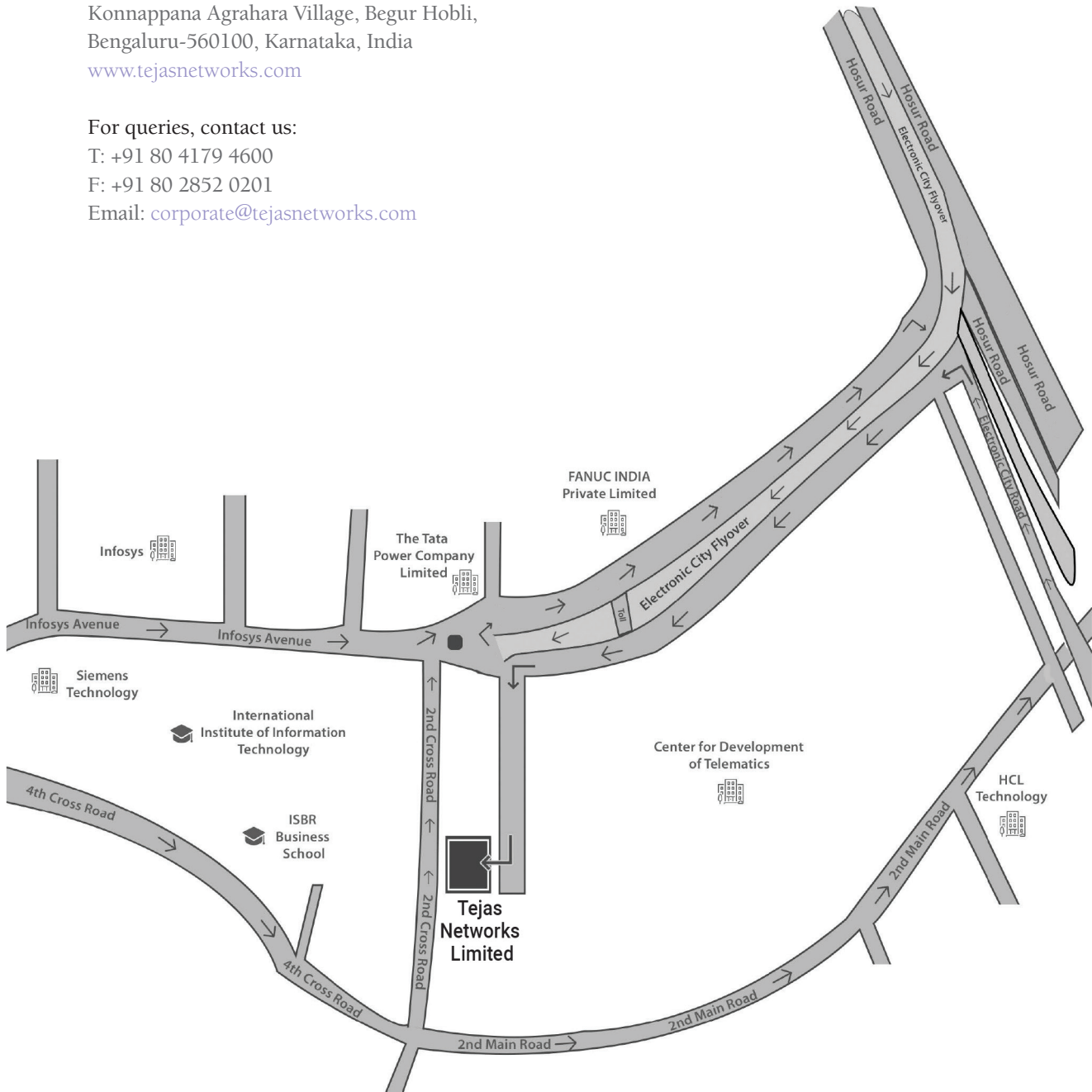
www.tejasnetworks.com

For queries, contact us:

T: +91 80 4179 4600

F: +91 80 2852 0201

Email: corporate@tejasnetworks.com



NOTICE

NOTICE is hereby given that the 19th Annual General Meeting (“AGM”) of the Shareholders of Tejas Networks Limited (the “Company”) will be held on Thursday, July 25, 2019 at 3.00 pm (IST) at the Registered Office of the Company at J P Software Park, Plot No 25, Sy. No. 13,14,17,18, Konnapana Agrahara Village, Begur Hobli, Bengaluru-560100, Karnataka, India, to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and adopt

The Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and Auditors thereon.

2. Declaration of Final Dividend

To declare a final dividend on equity shares for the financial year ended March 31, 2019 and to pass with or without modification (s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** a final dividend at the rate of Re 1/- (Rupee One only) per equity share of ₹10/- (Rupees Ten only) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2019 and that the same be paid as recommended by the Board of Directors of the Company, out of the retained earnings of the Company for the financial year ended March 31, 2019.

RESOLVED FURTHER THAT the consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors / Executives of the Company to give effect to the aforesaid resolution.”

3. Re-appointment of Sanjay Nayak (DIN: 01049871), as a Director liable to retire by rotation

To re-appoint Sanjay Nayak (DIN: 01049871), who retires by rotation and being eligible, offers himself for re-appointment and to pass with or without modification(s) the following resolution as an Ordinary resolution:

“**RESOLVED THAT** Sanjay Nayak (DIN: 01049871) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

4. Re-appointment of Sanjay Nayak (DIN: 01049871) as Chief Executive Officer and Managing Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board and approval of the Board through its resolution dated April 22, 2019 and pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being

in force) and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the consent of Shareholders of the Company be and is hereby accorded to the re-appointment of Sanjay Nayak (DIN: 01049871) as Chief Executive Officer and Managing Director of the Company for a period of five (5) years from January 1, 2020 till December 31, 2024 on the terms and conditions and on the remuneration as set out in the draft agreement submitted to this meeting and for identification signed by Chairman thereto, which agreement is hereby specifically approved with the authority to the Board of Directors including Committees thereof to alter and/ or vary such terms and conditions of the said appointment within the limits if any prescribed in the Act and / or Schedules thereto.

RESOLVED FURTHER THAT consent of the Shareholders be and is hereby accorded to pay remuneration to Sanjay Nayak, as Chief Executive Officer and Managing Director, including terms and conditions, as stated below:

Term: Five (5) years with effect from January 1, 2020 till December 31, 2024.

Remuneration: Total remuneration of ₹ 2.49 crore per annum or 5% of the net profits whichever is higher (where 5% of Net Profits is not less than ₹ 2.49 crore computed as per Section 198 of the Act) with effect from April 1, 2019 till December 31, 2024, which consists of the following:

(a) **Fixed salary:** Annual fixed salary of ₹ 1.37 crore (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, company's contribution to provident fund, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.

(b) **Variable pay:** Base annual variable compensation of ₹ 1.12 crore on achievement of annual targets set by the Board or by the Committee subject to tax withholding taxes payable at such intervals as may be decided by the Board or the Committee from time to time. The Actual compensation paid may be higher or lower than the base annual variable compensation as may be recommended by the Nomination and Remuneration Committee.

(c) **Performance based stock compensation:** Stock compensation by way of grant of Restricted Stock Units (RSU) or by way of such other stock based compensation schemes to be approved from time to time, the number of RSU granted and the terms as approved from time to time by the Nomination and Remuneration Committee.

(d) **Employee benefits:** During the term of his employment, he will be entitled to participate in the employee benefit plans of the Company as approved from time to time.

(e) **Expenses:** The Company will reimburse him for, or pay for, actual and reasonable travel, entertainment, driver, security, or other expenses incurred by him pursuant to or in connection with the performance of his duties.

(f) **Annual increments to components:** The Annual increments to components of his compensation will be determined on an annual basis by the Board or the Committee at its sole discretion, taking into account factors such as the Company's prior years' financial performance, independent industry compensation benchmarks and potential future contribution.

RESOLVED FURTHER THAT in accordance with the provisions of

Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing and/or Whole-time Director, then 10% of the net profits of the Company for all of them taken together, as laid down under Sections 197 and 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration shall consist of any and/or all of the following:

- a) Monthly salary, as may be decided by the Board;
- b) Perquisites / Allowances/ Stock Options / Restricted Stock Units;
- c) Other benefits (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.)

RESOLVED FURTHER THAT the term of office of Sanjay Nayak as Chief Executive Officer and Managing Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to vary, alter and/ or modify the terms and conditions of the agreement that may be entered into including remuneration payable to Sanjay Nayak in such manner as may be agreed between the Board and Sanjay Nayak subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

RESOLVED FURTHER THAT the consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors / Executives of the Company to give effect to the aforesaid resolution.”

5. Appointment of Arnob Roy (DIN: 03176672) as Director liable to retire by rotation and as Chief Operating Officer and Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the recommendations of the Nomination and Remuneration Committee of the Board through its resolution dated March 22, 2019, applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being in force) and read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and in accordance with the Articles of Association of the Company, Arnob Roy (DIN: 03176672) who was appointed as Additional Director with effect from March 25, 2019 and who holds office until the date of the next AGM in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the recommendations of the Nomination and Remuneration Committee of the Board and approval of the Board through its resolution dated March 22, 2019

and pursuant to the provisions of Section 196, 197, 203 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the consent of Shareholders of the Company be and is hereby accorded to the appointment of Arnob Roy (DIN: 03176672) as Chief Operating Officer and Whole-time Director of the Company for a period of five (5) years with effect from March 25, 2019 to March 24, 2024 on the terms and conditions and on the remuneration as set out in the draft agreement submitted to this meeting and for identification signed by Chairman thereto, which agreement is hereby specifically approved with the authority to the Board of Directors including Committees thereof to alter and/ or vary such terms and conditions of the said appointment within the limits, if any, prescribed in the Act and / or Schedules thereto.

RESOLVED FURTHER THAT consent of the Shareholders be and is hereby accorded to pay remuneration to Arnob Roy, as Chief Operating Officer and Whole-time Director, including terms and conditions, as stated below:

Term: Five (5) years with effect from March 25, 2019 till March 24, 2024.

Remuneration: Total remuneration of ₹ 1.78 crore per annum or 5% of the net profits whichever is higher (where 5% of Net Profits is not less than ₹ 1.78 crore computed as per Section 198 of the Companies Act, 2013) with effect from March 25, 2019 till March 24, 2024, which consists of the following:

(a) **Fixed salary:** Annual fixed salary of ₹ 0.98 crore (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, company's contribution to the provident fund, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.

(b) **Variable pay:** Base annual variable compensation of ₹ 0.80 crore on achievement of annual targets set by the Board or by the Committee subject to withholding taxes payable at such intervals as may be decided by the Board or the Committee from time to time. The actual compensation paid may be higher or lower than the base annual variable compensation, as may be recommended by the Nomination and Remuneration Committee.

(c) **Performance based stock compensation:** Stock compensation by way of grant of Restricted Stock Units (RSU) or such other stock based schemes approved from time to time, the number of RSU granted and the terms as approved from time to time by the Nomination and Remuneration Committee.

(d) **Employee benefits:** During the term of his employment, he will be entitled to participate in the employee benefit plans of the Company as approved from time to time.

(e) **Expenses:** The Company will reimburse him for, or pay for, actual and reasonable travel, entertainment, driver, security, or other expenses incurred by him pursuant to or in connection with the performance of his duties.

(f) **Annual increments to components:** The Annual increments to components of his compensation will be determined on an annual basis by the Board or the Committee at its sole discretion, taking into account factors such as the Company's prior years' financial performance, independent industry compensation benchmarks and potential future contribution.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions, if any, of the Act and the Rules made thereunder read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the total remuneration payable shall not exceed 5% of the net profits of the Company for the year and in case there are more than one Managing and/or Whole-time Director, then 10% of the net profits of the Company for all of them taken together, as laid down under Sections 197 and 198 of the Act.

RESOLVED FURTHER THAT the remuneration shall consist of any and/or all of the following:

- a) Monthly salary, as may be decided by the Board;
- b) Perquisites / Allowances / Stock Options / Restricted Stock Units;
- c) Other benefits (viz. housing, furnishing & repairs, security services, utility allowances like gas, electricity, water, car & driver, insurance, leave travel concession for self and family, medical reimbursement, club membership, telephone etc.)

RESOLVED FURTHER THAT consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to vary, alter and/ or modify the terms and conditions of the agreement that may be entered into including remuneration payable to Arnob Roy in such manner as may be agreed between the Board and Arnob Roy subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

RESOLVED FURTHER THAT the consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors so as to give effect to the aforesaid resolution.”

6. Appointment of Chandrashekhar Bhaskar Bhawe, (DIN: 00059856), as an Independent Director, not liable to retire by rotation

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Sections 149, 152, and any other applicable provisions of the Act and the Rules made thereunder, including any statutory modifications or re-enactment(s) thereof, for the time being in force, read with Schedule IV to the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Chandrashekhar Bhaskar Bhawe (DIN: 00059856), who meets the criteria for independence, as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who was appointed

as Additional Director by the Board of Directors with effect from March 25, 2019, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years from March 25, 2019 till March 24, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors so as to give effect to the aforesaid resolution.”

7. Borrowings in Excess of paid-up capital and free reserves

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

“**RESOLVED THAT** the consent of the Company under the provisions of Section 180(1)(c) and other applicable provisions, if any, and any other applicable provisions of the Act and the Rules made thereunder, including any statutory modifications or re-enactment(s) thereof, for the time being in force of the Companies Act, 2013, be and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, as it may consider fit and proper, any sums of money, on such terms and conditions as the Board may deem fit and proper notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from Company bankers in the ordinary course of business) will exceed the aggregate of the paid up capital of the Company and its free reserves so that the total amount of monies so borrowed shall not exceed the sum of ₹ 800 crore (Rupees Eight Hundred crore only).

RESOLVED FURTHER THAT the consent of the Shareholders of the Company is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors / Executives of the Company to give effect to the aforesaid resolution.”

8. Appointment of Branch Auditors

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Company (Audit and Auditors) Rules, 2014, as amended from time to time, the Board of Directors of the Company be and is hereby authorized to appoint Branch Auditors for any branch offices of the Company, whether existing or which may be opened/ acquired hereafter, outside India, in consultation with the Company's Auditors, any person(s) qualified to act as a Branch Auditors and to fix their remuneration.”

Date: April 22, 2019
Registered Office:
J P Software Park, Plot No 25, Sy. No 13, 14,17,18
Konnappana Agrahara Village, Begur Hobli,
Bengaluru-560100.
Email: 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. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item 4 to 8 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at this AGM are also annexed.
2. A Shareholder entitled to attend and vote at the AGM 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. A person can act as proxy on behalf of Shareholders not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other Shareholder.
3. The instrument appointing the proxy, in order to be effective, must be deposited at the Company’s Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
4. The Register of Shareholders and Share Transfer Books of the Company will remain closed from July 19, 2019 to July 25, 2019 (both days inclusive).
5. Dividend for the financial year ended March 31, 2019, as recommended by the Board of Directors of the Company, if approved at the 19th AGM by the Shareholders, payment of such dividend will be made within 30 days from the date of the 19th AGM as under:
 - (i) Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Thursday, July 18, 2019;
 - (ii) Shareholders in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Thursday, July 18, 2019.
6. Corporate Shareholders intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Shareholders, Proxies and Authorized Representative should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips enclosed herewith along with their copy of the Annual Report to the Meeting.
8. 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. Shareholders are requested to submit the said details to their depository participants (“DP”) in case the shares are held by them in electronic form and to Link Intime Limited (“RTA”) C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai-400 083 in case of shares are held in physical form.
9. 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.
10. 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.
11. 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.
12. 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.
13. The Company is using National Electronic Clearing Services (NECS) for dividend remittance.
 - (i) Shareholders holding shares in physical form are requested to notify/send to the Company’s Registrar and Share Transfer Agent at: Link Intime India Pvt Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai-400 083, immediately, details of any change in their address/mandate/bank details and particulars of their bank account, in case the same have not been sent earlier.
 - (ii) Shareholders holding shares in the electronic form are requested to inform any change in address / bank mandate directly to their respective Depository Participants. The address / bank mandate as furnished to the Company by the respective Depositories viz. NSDL and CDSL will be printed on the dividend warrants.
14. In case of joint holders attending the AGM, 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.
15. 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 8th February 2019.

16. Notice of the AGM along with the Annual Report is being sent by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depositories, unless any Shareholder has requested for a physical copy of the same. For Shareholders who have not registered their email addresses, physical copies are being sent by the permitted mode of delivery. The Notice and the Annual Report is also available on the Company's website at https://www.tejasnetworks.com/shareholders_agm.php.
17. Shareholders desiring any information as regards the financial statements are requested to write to the Company at least 48 hours before the commencement of the meeting so as to enable the Management to keep the information ready.
18. All documents referred to in the notice and the explanatory statements open for inspection at the Registered Office of the Company between 10.00 a.m. to 5.00 p.m. on any working day (except Saturday and Sunday) up to the date of AGM and also at the Meeting.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
20. Brief profile and other required information about the Director proposed to be appointed/re-appointed as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.
21. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 AGM.
22. The remote voting through electronic means will commence on July 20, 2019 at 9.00 am and will end on July 24, 2019 at 5.00 pm. 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.
23. 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) July 18, 2019 may opt to vote via remote electronic voting process. The Shareholders who cast their vote by remote e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.
24. The Board of Directors has appointed C. Dwarakanath, Practicing Company Secretary (FCS- 7723 and CP No: 4847) failing which Ananta Deshpande, Practicing Company Secretary (ACS - 24319 and CP No.20322) as a Scrutinizers to scrutinize the voting through remote e-voting and voting process at AGM in a fair and transparent manner.
25. The results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM 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) and on Service Provider's website NSDL within 48 hours from the conclusion of the AGM and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
26. 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 July 18, 2019 may obtain the login ID and password by sending a request to evoting@nsdl.co.in.
27. Webcast – The Company is pleased to provide the facility of live webcast of the proceedings of the AGM. Members who are entitled to participate in the AGM can view the proceedings of the AGM by logging on to the URL <https://www.tejasnetworks.com/agmlive>.

Shareholders Instructions for e-voting

Pursuant to provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide e-voting facility to the Shareholders to cast their votes electronically on all resolutions set forth in the Notice convening the 19th AGM to be held on Thursday, July 25, 2019 at 3:00 P.M (IST) at J P Software Park, Plot No 25, Sy. No 13, 14,17,18, Konnapana Agrahara Village, Begur Hobli, Bengaluru-560100. The Company has engaged the services of the National Securities Depository Limited (NSDL) to provide the e-voting facility.

Step 1: Log on to NSDL's e-voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL's e-voting system.

4. Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	User ID
a) For members who hold shares in demat accounts 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, followed by Folio Number registered with the company. For example, if your EVEN is 101456, and Folio Number is 001***, then your User ID is 101456001***.

5. Your password details are given below :

- If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
- If you are using the 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 change your password, as prompted by the system.
- 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 by NSDL from your mailbox. Open the email and open the attachment (it will be a .pdf file). Open the file. The password to open the file is your 8-digit client ID for your NSDL account, or the last 8 digits of your CDSL client ID, or folio 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, your 'initial password' is communicated to you on your postal address.

Step 1

How to Log-in to NSDL e-Voting website

- Visit the e-Voting website of NSDL by opening your web browser and typing the following URL: <https://www.evoting.nsdl.com> either on a desktop computer/ laptop or your smartphone.
- Once the homepage of the e-voting system is launched, click on the icon, 'Login', available under 'Shareholders'.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services, i.e. IDEAS, you can log in at <https://eservices.nsdl.com> with your existing IDEAS log-in details. Once you log in to NSDL e-services using your log-in credentials, click on 'e-Voting' and proceed to Step 2, i.e., cast your vote electronically.

- If you have not received the 'initial password', or are unable to retrieve it, or have forgotten your password :
 - Click on the 'Forgot User Details / Password?' (for those holding shares in demat accounts with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - A 'Physical User Reset Password?' (for those holding shares in physical mode) option is also available on www.evoting.nsdl.com.
 - If you are unable to get your password following the aforesaid options, you can send a request to evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name, and your registered address.
- After entering your password, agree to the terms and conditions by checking the box.
- Next, click on the 'Login' button.
- After you click on the 'Login' button, the homepage of e-voting will open.

Step 2

How to cast your vote electronically on the NSDL e-voting system?

1. After successfully logging in following Step 1, you will be able to see the e-voting homepage. Click on 'e-Voting'. Then, click on 'Active Voting Cycles'.
2. Upon clicking on 'Active Voting Cycles', you will be able to see the 'EVEN' of all the companies in which you hold shares and whose voting cycles are in 'active' status.
3. Select the 'EVEN' of the company for which you wish to cast your vote.
4. Now you are on the voting page and ready for e-voting.
5. 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'. Also click on 'Confirm' when prompted.
6. Upon confirmation, the message, 'Vote cast successfully', will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Please remember that you are not allowed to modify your vote once you confirm your vote on a resolution.

General guidelines for Shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a 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 with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended that you do not to share your password with any other person and take utmost care

to keep your password confidential. Log in 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 the 'Physical User Reset Password?' Option available on www.evoting.nsdl.com, to reset the password.

3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and the e-voting user manual for Shareholders available in the download section of www.evoting.nsdl.com, or call on the toll-free no.: 1800-222-990, or contact Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545 who will also address grievances connected with voting by electronic means.
4. The e-voting period commences on July 20, 2019 (9:00 a.m. IST) and ends on July 24, 2019 (5:00 p.m. IST). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. July 18, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. July 18, 2019, may obtain his login ID and password by sending a request at evoting@nsdl.co.in.
5. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the relevant date i.e. July 18, 2019.

Explanatory statement

As required under section 102(1) of the Act, the following explanatory statement sets out all material facts relating to business mentioned under Items Nos. 3 to 8 of the accompanying Notice:

Item No.3 – Re-appointment of Sanjay Nayak (DIN: 01049871) as Director liable to retire by rotation.

This explanatory statement is provided though not mandated under Section 102 of the Companies Act, 2013.

Based on the terms of appointment, Executive Directors and Non-Executive and Non-Independent Directors are subject to retirement by rotation. Sanjay Nayak (DIN: 01049871) being the longest serving member on the Board retires by rotation and being eligible seeks re-appointment. To the extent Sanjay Nayak is required to retire by rotation, he would need to be re-appointed as a Director.

The Board feels that the presence of Sanjay Nayak on the Board is desirable and would be beneficial to the Company and hence recommends the Resolution No. 3 of this Notice for approval of the Shareholders.

Except Sanjay Nayak and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 3 of this Notice.

Item No. 4 - Re-appointment of Sanjay Nayak (DIN: 01049871) as Chief Executive Officer and Managing Director of the Company

Sanjay Nayak was appointed as the Managing Director & Chief Executive Officer of the Company for a period of 3 years with effect from January 1, 2017 vide special resolution passed by the Shareholders at the AGM held on August 26, 2016. His current term ends on December 31, 2019.

The Board of Directors in their meeting held on April 22, 2019, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of Shareholders and based on his skills, experience, knowledge and performance evaluation, propose to re-appoint Sanjay Nayak as Chief Executive Officer and Managing Director of the Company for a period of five (5) years with effect from January 1, 2020 till December 31, 2024 on the broad following terms and conditions. The brief profile of Sanjay Nayak is given in Annexure to this Notice. He has a Master of Science degree from North Carolina State University, USA and a Bachelor of Science degree in Engineering from Birla Institute of Technology, Mesra, where he was awarded the institute gold medal for standing first in the electronics and communication engineering batch. He has been inducted as a Fellow of the Indian National Academy of Engineering (INAE) for his dynamic leadership in building great scientific Institutions which have immensely contributed for the faster development of the country.

The terms and conditions of remuneration as set out in the draft agreement to be entered into by the Company with Sanjay Nayak are as under:

Term: Five (5) years with effect from January 1, 2020 till December 31, 2024.

Remuneration: Sanjay Nayak, shall be paid a total remuneration of ₹ 2.49 crore per annum or 5% of the net profits whichever is higher (where 5% of Net Profits is not less than ₹ 2.49 crore computed as per Section 198 of the Act) with effect from April 1, 2019 till December 31, 2024, which consists of the following:

- a) **Fixed salary:** Annual fixed salary of ₹ 1.37 crore (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, company's contribution to provident fund, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.
- b) **Variable pay:** Base annual variable compensation of ₹ 1.12 crore on achievement of annual targets set by the Board or by the Committee subject to tax withholding taxes payable at such intervals as may be decided by the Board or the Committee from time to time. The Actual compensation paid may be higher or lower than the base annual variable compensation as may be recommended by the Nomination and Remuneration Committee.
- c) **Performance based stock compensation:** Stock compensation by way of grant of Restricted Stock Units (RSU). The number of RSU granted and the terms as approved from time to time.
- d) **Employee benefits:** During the term of his employment, he will be entitled to participate in the employee benefit plans of the Company as approved from time to time by Nomination and Remuneration Committee.
- e) **Expenses:** The Company will reimburse him for, or pay for, actual and reasonable travel, entertainment, driver, security, or other expenses incurred by him pursuant to or in connection with the performance of his duties.
- f) **Annual increments to components:** The Annual increments to components of his compensation will be determined on an annual basis by the Board or the Committee at its sole discretion, taking into account factors such as the Company's prior years' financial performance, independent industry compensation benchmarks and potential future contribution.

The overall remuneration payable every year to the Managing Director & Chief Executive Officer by way of fixed salary, variable pay, performance based incentives (including stock based compensation of all types) and employee benefits etc. (mentioned hereinabove) shall not exceed in aggregate five percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

The terms and conditions and remuneration relating to his re-appointment as Managing Director & Chief Executive Officer of the Company are as set out in the Employment Agreement, a copy whereof shall be open for inspection by the Shareholders at the Registered & Corporate Office of the Company during normal business hours on all working days up to the date of the AGM and shall also be placed at the venue of the AGM.

Sanjay Nayak's compensation including Fixed Pay, Variable Pay and Stock Compensation will be subject to review and adjustments by the Company in its sole and exclusive discretion and subject to any limits and necessary approvals under applicable law including Companies Act, 2013 and as amended from time to time. Sanjay Nayak's employment is conditioned on his representation that he is not disqualified or prevented from acting as a Director and/ or as Managing Director on the Board of the Company under applicable laws including Companies Act, 2013 and as amended from time to time and there are no other restrictions such as non-compete or non-solicitation agreement.

Keeping in view of the above and as the existing approval of appointment and payment of his remuneration is valid up to December 31, 2019 it is decided to seek approval of the members at the ensuing AGM of the Company. The said resolution seeks approval of the Shareholders in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and as amended from time to time and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) for his re-appointment as Managing Director and Chief Executive Officer of the Company for a period of five (5) years with effect from January 1, 2020 till December 31, 2024. He satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for his re-appointment. He is also not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Further upon exercise of Employee Stock Options/ Restricted Stock Units that are already granted / proposed to be granted to him the value of perquisite shall be actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules and shall form part and parcel for the purpose of computation of his total remuneration under Sections 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The Board feels that his presence as Managing Director and Chief Executive Officer is desirable and would be beneficial to the Company and hence recommends his appointment as Managing Director and Chief Executive Officer for a period of five (5) years with effect from January 1, 2020 till December 31, 2024 and as more fully stated in Resolution No. 4 of this Notice for approval of the Shareholders by way of Ordinary Resolution

Save and except Sanjay Nayak and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the Resolution set out at Item No.4 of the Notice.

Item No.5 - Appointment of Arnob Roy (DIN: 03176672) as Chief Operating Officer and Whole-time Director of the Company

The Board of Directors in their meeting held on March 22, 2019, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Shareholders and based on skills, experience, knowledge and performance evaluation appointed Arnob Roy, as an Whole-time (Additional/ Executive) Director and designated him as Chief Operating Officer for a period of five (5) years with effect from March 25, 2019 till March 24, 2024, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 45 of the Article of Association of the Company,

Arnob Roy holds office upto the date of this AGM and is eligible to be appointed as Director, whose office shall be liable to retire by rotation. The Company has, in terms of Section 160(1) of the Companies Act, 2013, received in writing a notice from a member, proposing the candidature of Arnob Roy as a Director of the Company liable to retire by rotation.

The Company has received from Arnob Roy the following documents for being appointed as Director of the Company:

- i) Consent to act as a Director in Form No. DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013.
- iii) Notice of Interest in Form MBP -1 in terms of Section 184 (1) and other applicable provisions of the Companies Act, 2013.

Arnob Roy has over 30 years of high-technology industry experience in research & development, operations and sales. Prior to joining our Company he worked as the Manager, research and development in Synopsys (India) Private Limited. He holds a Master of Science Degree from the University of Nebraska, Lincoln, USA and a Bachelor of Technology (Honors) Degree in Electronics and Electrical Communication Engineering from the Indian Institute of Technology, Kharagpur.

The terms and conditions of remuneration as set out in the draft agreement to be entered into by the Company with Arnob Roy are as under

Term: Five (5) years with effect from March 25, 2019 till March 24, 2024.

Remuneration– Arnob Roy shall be paid a total remuneration of ₹1.78 crore per annum or 5% of the net profits whichever is higher (where 5% of Net Profits is not less than ₹ 1.78 crore computed as per Section 198 of the Companies Act, 2013) with effect from March 25, 2019 till March 24, 2024, which consists of the following:

- a) **Fixed salary:** Annual fixed salary of ₹ 0.98 crore (comprising primarily of basic pay, house rent allowance, conveyance allowance, medical allowance, leave travel allowance, special allowance, company's contribution to Provident fund, gratuity and others) to be paid periodically in accordance with the Company's normal payroll practices and subject to tax withholding.
- b) **Variable pay:** Base Annual variable compensation of ₹ 0.80 crore on achievement of annual targets set by the Board or by the Committee less applicable tax withholdings to be paid, and payable at such intervals as may be decided by the Board or the Committee from time to time. The Actual compensation paid may be higher or lower than the base annual variable compensation, as may be recommended by the Nomination and Remuneration Committee.
- c) **Performance based stock compensation:** Stock compensation by way of grant of Restricted Stock Units (RSU). The number of RSU granted and the terms as approved from time to time by Nomination and Remuneration Committee.
- d) **Employee benefits:** During the term of his employment, he will be entitled to participate in the employee benefit plans of the Company as approved from time to time.

- e) **Expenses:** The Company will reimburse him for, or pay for, actual and reasonable travel, entertainment, driver, security, or other expenses incurred by him pursuant to or in connection with the performance of his duties.
- f) **Annual increments to components:** The Annual increments to components of his compensation will be determined on an annual basis by the Board or the Committee at its sole discretion, taking into account factors such as the Company's prior years' financial performance, independent industry compensation benchmarks and potential future contribution.

The overall remuneration payable every year to him by way of fixed salary, variable pay, performance based incentives (including stock based compensation of all types) and employee benefits etc. (mentioned hereinabove) shall not exceed in aggregate five percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.

Arnob Roy's compensation including Fixed Pay, Variable Pay and Stock Compensation will be subject to review and adjustments by the Company in its sole and exclusive discretion and subject to any limits and necessary approvals under applicable law including Companies Act, 2013 and as amended from time to time. His employment is conditioned on his representation that he is not disqualified or prevented from acting as a Director and/ or as Whole-time Director on the Board of the Company under applicable laws including Companies Act, 2013 and as amended from time to time and there are no other restrictions such as non-compete or non-solicitation agreement.

The resolution seeks approval of the Shareholders in terms of Section 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 and as amended from time to time and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) for his appointment as Whole-time Director and Chief Operating Officer of the Company for a period of five (5) years with effect from March 25, 2019 till March 24, 2024. He satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is also not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

The terms and conditions and remuneration relating to his appointment as Whole-time Director and Chief Operating Officer of the Company are as set out in the Employment Agreement, a copy whereof shall be open for inspection by the Shareholders at the Registered & Corporate Office of the Company during normal business hours on all working days up to the date of the AGM and shall also be placed at the venue of the AGM.

Further upon exercise of Employee Stock Options/ Restricted Stock Units that are already granted / proposed to be granted to him, the value of perquisite shall be actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules and shall form part and parcel for the purpose of computation of his total remuneration under Sections 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The Board feels that his presence as Whole-time Director and Chief Operating Officer on the Board is desirable and would be beneficial to the Company and hence recommends the appointment of Arnob Roy as Whole-time Director and Chief Operating Officer for a period of five (5) years with effect from March 25, 2019 till March 24, 2024 and as morefully stated in Resolution No. 5 of this Notice for approval of the Shareholders by way of Ordinary Resolution.

Save and except Arnob Roy and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 5 of this Notice.

Item No 6 - Appointment of Chandrashekhar Bhaskar Bhave, ((DIN: 00059856), as an Independent Director

The Board of Director in their meeting held on March 22, 2019, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Shareholders appointed Chandrashekhar Bhaskar Bhave as Independent (Additional/ Non-Executive) Director for a period of five (5) years with effect from March 25, 2019 till March 24, 2024, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Article 45 of the Article of Association of the Company. He holds office upto the date of this AGM and is eligible to be appointed as Director, whose office shall not be liable to retire by rotation. The Company has, in terms of Section 160(1) of the Companies Act, 2013, received in writing a notice from a Shareholder proposing his candidature as an Independent Director of the Company in accordance with Section 149, 152 of the Companies Act, 2013, not liable to retire by rotation.

The Company has received from him the following documents for being appointed as Independent Director of the Company:

- i) Consent to act as a Director in Form No. DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- ii) Intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Section 164 (2) of the Companies Act, 2013.
- iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013
- iv) Notice of Interest in Form MBP -1 in terms of Section 184 (1) and other applicable provisions of the Companies Act, 2013.

The resolution seeks the approval of the Shareholders for his appointment as in Independent Director of the Company for a period of five (5) years with effect from March 25, 2019 till March 24, 2024 pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, he possesses necessary skills, experience, knowledge to be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) years from March 25, 2019 till March 24, 2024. Further, the Board opines that he fulfils the conditions specified Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Independent Director and is independent of the management of the Company.

The Board feels that his presence in the Board is desirable and would be beneficial to the Company and hence recommends his appointment as Independent Director not liable to retire by rotation for a term of five (5) years from March 25, 2019 till March 24, 2024 and as stated in the Resolution No. 6 of this Notice for approval of the Shareholders by way of Ordinary Resolution.

Brief resume of Chandrashekhar Bhaskar Bhawe, nature of his expertise in specific function areas and names of companies in which he holds directorship and memberships/chairmanships of the Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulations, 2015, are provided in the annexure to the Notice.

Save and except Chandrashekhar Bhaskar Bhawe and his relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolution set out at Item No. 6 of this Notice.

Item No. 7 - Borrowings in Excess of paid-up capital and free reserves

The Shareholders of the Company by way of special resolution passed on July 25, 2016 had authorized the Board of Directors to borrow from time to time at their discretion for the purposes of the company provided such borrowings (apart from the temporary loans obtained from the company's bankers in the ordinary course of business) together with the monies already borrowed by the company do not exceed the aggregation of the paid up share capital and the free reserves of the company by a sum of ₹ 400 crore. As of March 31, 2019, the total borrowing (both fund based and non-fund based) limits sanctioned by our bankers was ₹ 391.50 crore. The actual borrowings as of March 31, 2019 including long term borrowing was ₹ 1.19 crore and utilised ₹ 179.91 crore towards non-fund based limits sanctioned by the banks. In view of the expected business growth of the Company, the Company may exhaust the existing approved limit in near future and it is therefore proposed to enhance the borrowing limits of the Company to ₹ 800 crore (Rupees Eight Hundred crore only).

Date: April 22, 2019
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

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business only with the consent of the company by a special resolution. Accordingly, it is proposed to seek the approval of the Shareholders to the increase in borrowing limits to ₹ 800 crore (Rupees Eight Hundred crore only) (apart from temporary loans obtained from Company's bankers in the ordinary course of business) for borrowings under Section 180(1) (c) of the Companies Act, 2013 by way of a Special Resolution.

The Board feels that the proposed borrowing limit is desirable and would be beneficial to the Company and hence recommends the Resolution No. 7 of this Notice for approval of the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

Item No.8- Appointment of Branch Auditors

The Company has branches outside India and may also open/acquire new branches outside India in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The Shareholders are requested to authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

The Board recommends the Resolution at Item No. 8 of this Notice for approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives, is, in any way, concerned or interested in the Resolution set out at Item No. 8 of this Notice.

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

Details of the Director seeking appointment/ re-appointment at the Annual General Meeting

Particulars	Sanjay Nayak	Arnob Roy	Chandrashekhar Bhaskar Bhave
Director Identification Number (DIN)	01049871	03176672	00059856
Date of Birth	June 28, 1964	August 8, 1963	August 28, 1950
Nationality	Indian	Indian	Indian
Date of appointment on the Board	April 24, 2000	March 25, 2019*	March 25, 2019*
Qualifications	<ul style="list-style-type: none"> M.Sc - North Carolina University, USA B.Sc (Engineering) - Birla Institute of Technology, Mesra 	<ul style="list-style-type: none"> M.Sc - University of Nebraska, Lincoln, USA B.Tech (Honors) (Degree in Electronics and Electrical Communication Engineering) - Indian Institute of Technology, Kharagpur 	<ul style="list-style-type: none"> B.E (Electrical - Jabalpur University) IAS (Retd.)
Shares held as on March 31, 2019	25,13,991	6,64,200	Nil
Expertise/ Experience	Sanjay Nayak has several years of experience in the field of telecommunication and networking. Prior to Tejas Networks, Sanjay was Managing Director of Synopsys (India) Private Limited. He received the “Technovation Sarabhai Award” from India Electronics and Semiconductor Association (IESA) and the “Electronics Man of the Year” from ELCINA in 2011. He was the Co-Chairman of India’s Telecom Equipment and Services Export Promotion Council (TEPC) and was a member of CII’s National Committee on ICTE for 2016-17. He was also a member of the FICCI start up committee.	Arnob Roy has over 30 years of high-technology industry experience in research & development, operations and sales. Prior to joining our Company he worked as the Senior Manager, research and development in Synopsys (India) Private Limited.	Chandrashekhar Bhaskar Bhave served as the Chairman of Securities and Exchange Board of India (SEBI), India’s capital market regulator, from 2008 to 2011, prior to which he was the Chairman and Managing Director of National Securities Depositories Limited (NSDL) from its inception in 1996 till 2008. Bhave, a 1975 batch Indian Administrative Services (IAS) officer, worked with the Central and State Governments in various capacities and roles and has won several awards from the Government of Maharashtra for his outstanding work in the area of family welfare and excellence in administration.
Directorship held in other public companies (excluding foreign companies and Section 8 companies)	Nil	Nil	4
Memberships/ Chairmanships of other committees of other public companies (include only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	2
Relationship between Directors/ Key Management Personnel and their relatives	Not related to any Directors/ Key Management Personnel and their relatives		

For other details such a number of meetings of the Board attended during the year, remuneration drawn and relationship with other directors and key managerial personnel in respect of above directors please refer corporate governance report which is a part of this Annual Report.

*The appointment is subject to the approval of the Shareholders in the ensuing 19th Annual General Meeting slated to be held on July 25, 2019.

Attendance Slip

I hereby record my presence at the **19th Annual General Meeting** of the Company held at the registered office of the Company situated at J P Software Park, Plot No 25, Sy. No 13,14,17,18, Konnapana Agrahara Village, Begur Hobli, Bengaluru-560100 on Thursday, July 25, 2019 at 3:00 P.M (IST).

Registered Folio no.	
Client ID no*.	
DP ID no*.	
Name and Address of Shareholders Joint shareholder 1 Joint Shareholder 2	
No of shares held	

*applicable for member holding shares in electronic form

.....
Name of the member / proxy

.....
Signature of member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall at the registration desk. Members are requested to bring their copies of the Annual Report to the AGM.

TEJAS NETWORKS LIMITED

CIN:L72900KA2000PLC026980

Regd. Office: J P Software Park, Plot No 25, Sy. No 13, 14, 17, 18
Konnapanan Agrahara Village, Begur Hobli, Bengaluru-560100, Karnataka, India.
T: + 91 80 4179 4600 F:+91 80 2852 0201

Website: www.tejasnetworks.com email: corporate@tejasnetworks.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): E-mail Id:

Registered address:

Folio No/ Client Id: DP ID:

I/We being the member(s) of Equity Shares of Tejas Networks Limited, hereby appoint

1. Name: E-mail Id:

Address:

Signature: or failing him/ her

2. Name: E-mail Id:

Address:

Signature: or failing him/ her

3. Name: E-mail Id:

Address:

Signature: or failing him/ her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19th Annual General Meeting of the Company, to be held on Thursday, July 25, 2019 at 3:00 P.M IST at the registered office of the Company at J P Software Park, Plot No 25, Sy. No 13, 14,17,18, Konnapana Agrahara Village, Begur Hobli, Bengaluru-560100, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resl. No.	Resolution	Type of Resolution	Vote (Optional, see Note 2)	
			For	Against
ORDINARY BUSINESS				
1	To receive, consider and adopt The Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31,2019 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary		
2	Declaration of Final Dividend	Ordinary		
3	Re-appointment of Sanjay Nayak (DIN: 01049871), as a Director liable to retire by rotation	Ordinary		
SPECIAL BUSINESS				
4	Re-appointment of Sanjay Nayak (DIN: 01049871) as Chief Executive Officer and Managing Director of the Company	Special		
5	Appointment of Arnob Roy (DIN: 03176672) as Director liable to retire by rotation and as Chief Operating Officer and Whole-time Director of the Company	Special		
6	Appointment of Chandrashekhar Bhaskar Bhawe, (DIN: 00059856), as an Independent Director, not liable to retire by rotation	Ordinary		
7	Borrowings in excess of paid-up capital and free reserves	Special		
8	Appointment of Branch Auditors	Ordinary		

Signed this..... day of.....2019.

Signature of the Member

Signature of Proxy holder(s)



Notes:

- This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting (on or before July 23, 2019 at 3:00 P.M IST).
- It is optional to indicate your preference. If you leave the 'for' or 'against' column blank against any of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.