



The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE Symbol: TEJASNET

The Secretary
BSE Limited
P J Towers, Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 540595

April 24, 2018

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is with reference to our letter dated April 12, 2018 informing about the Board Meeting scheduled on April 24, 2018.

The Board of Directors of Tejas Networks Limited ('the Company') at their meeting held on Tuesday, April 24, 2018 at Bangalore, has inter alia considered and approved the following:

Financial Results

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the audited financial results (standalone and consolidated) as per IND-AS for the quarter and year ended March 31, 2018 together with the Audit Report of the Statutory Auditors in this regard is enclosed as **Annexure - A**.

Directors

2. Re-appointment of Dr. Gururaj Deshpande (DIN- 01979383), liable to retire by rotation in the forth coming Annual General Meeting.
3. Appointment of Mr. Chetan Gupta as Additional Director (DIN- 07704601) of the Company.
4. Vacation of office as Director by Mr. Shirish Saraf by Operation of Law.

Annual General Meeting and Book closure

5. The 18th Annual General Meeting of the Members of the Company will be held on Tuesday, July 24, 2018.
6. Pursuant to Regulation 42 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Register of Members and Share Transfer Books of the Company will remain closed from July 18, 2018 to July 24, 2018 (both days inclusive) for Annual General Meeting.

www.tejasnetworks.com

Tejas Networks Limited.

Regd. Office: 5th Floor, Plot No. 25,
JP Software Park, Electronic City, Phase-1,
Hosur Main Road, Bangalore – 560 100, India.
CIN No: U72900KA2000PLC026980
Email: corporate@tejasnetworks.com
Tel: +91-80-4179 4600/700/800
Fax: +91-80-2852 0204

Others

7. Grant of 11,000 Restricted Stock Units, under Tejas Restricted Stock Unit Plan 2017 to new employees based on the recommendations of the Nomination and Remuneration Committee.
8. Allotment of 62,027 Equity Shares of the Company pursuant to exercise of stock options by eligible employees under the respective Stock Option Plans.
9. Amended and restated Code of Conduct under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations 2015.
10. Adopted the Capital Allocation Policy.

The Board reviewed and approved the Capital Allocation Policy of the Company after taking into consideration the strategic and operational cash requirements of the Company in the medium term. The Board has decided to distribute dividend upto 25 % of the free cash flow of the corresponding Financial Year, subject to applicable laws and requisite approvals, if any. Free cash flow is defined as net cash provided by operating activities less capital expenditure as per the consolidated statement of cash flows prepared under IND-AS. Dividend payout includes Dividend Distribution Tax (DDT).

11. Re-constitution of the Committees of the Board.
12. Merger of Risk Management Committee with the Audit Committee.

We also hereby enclose:

- a) Copy of the press release issued with respect of said financial results as **Annexure- B**.
- b) Extracts of the Audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2018 being published in the newspapers as **Annexure - C**.
- c) Brief profile of Mr. Chetan Gupta who is appointed as Additional Director as **Annexure - D**.
- d) Conference Call Invite: In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Management will host a conference call to discuss the Company's performance on Wednesday, April 25, 2018 at 4.00 P M (IST). The details of the conference call is enclosed herewith as **Annexure - E**.



The above information is also being made available on the website of the Company at www.tejasnetworks.com.

Kindly take the above information on record.

Thanking you,

Yours sincerely
For Tejas Networks Limited

A handwritten signature in blue ink, appearing to read "G. V. Krishnakanth", is written over a light pink rectangular background.

G V Krishnakanth
Company Secretary & Compliance Officer



The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
NSE Symbol: TEJASNET

The Secretary
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P J Towers, Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip Code: 540595

April 24, 2018

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Venkatesh Gadiyar, Chief Financial Officer of Tejas Networks Limited having its Registered Office at J P Software Park, Plot No 25, Sy. No 13, 14,17,18 Konnapana Agrahara Village, Begur Hobli Bangalore – 560100, hereby declare that, the Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, (Firm Registration No.012754N/N500016) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on March 31, 2018.

This Declaration is given in Compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the above information on record.

**Yours sincerely,
For Tejas Networks Limited**


Venkatesh Gadiyar
Chief Financial Officer



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Tejas Networks Limited,
5th Floor, J P Software Park,
Plot No 25, Sy. No 13, 14, 17, 18,
Konnapana Agrahara Village,
Begur Hobli, Bangalore – 560100

Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the annual audited standalone financial results of Tejas Networks Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which we have initialed for identification purposes only.

Management's Responsibility for the standalone financial results

2. The preparation of the accompanying Statement is the responsibility of the management and the Statement has been approved by the Board of Directors. The Management is also responsible for the preparation of the annual statutory standalone financial statements in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act (referred to as the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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

Price Waterhouse Chartered Accountants LLP

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard and
 - (ii) the Annual audited standalone financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 10 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which was subjected to review. Our opinion is not qualified in respect of this matter.

Other Matters

8. a) As explained in note 7 of the Statement, the Company had prepared the standalone financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, which were audited by another firm of chartered accountants, who vide their report dated April 17, 2017 issued an unmodified opinion on those standalone financial statements.
- b) As explained in note 2 of the Statement, the Company has adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.
- c) As explained in note 4 of the Statement, the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on March 31, 2017, have been furnished by the Management.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges on which the Company's shares are listed. This Statement is based on and should be read with the Annual audited standalone financial statements of the Company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated April 24, 2018.

Our opinion is not qualified in respect of these matters.



Price Waterhouse Chartered Accountants LLP

Restriction on Use

10. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

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



Pradip Kanakia

Place: Bengaluru
Date: April 24, 2018

Partner
Membership No: 039985



Tejas Networks Limited

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Corporate Identity Number: U72900KA2000PLC026980

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

Statement of Standalone Financial Results for the quarter and year ended March 31, 2018

Particulars	(Rs. in crore except per share data)				
	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
	Refer note 10	Unaudited	Refer note 6	Audited	Refer note 6 & 7
I Revenue from operations*	98.25	228.98	267.60	761.07	919.72
II Other Income	9.38	6.84	1.23	27.22	7.13
III Total Revenue (I + II)	107.63	235.82	268.83	788.29	926.85
IV EXPENSES					
(a) Cost of materials consumed	42.92	114.22	140.97	382.30	515.39
(b) Excise duty	-	-	17.65	17.64	57.95
(c) Employee benefits expense	19.12	24.68	22.02	88.65	81.67
(d) Finance costs	1.62	3.51	7.80	13.45	31.09
(e) Depreciation and amortization expense	11.83	15.29	15.88	61.27	56.42
(f) Other expenses	26.67	37.16	40.30	118.34	110.18
Total Expenses (IV)	102.16	194.86	244.62	681.65	852.70
V Profit before exceptional items and tax (III - IV)	5.47	40.96	24.21	106.64	74.15
VI Exceptional Item	-	-	-	-	30.47
VII Profit before tax (V - VI)	5.47	40.96	24.21	106.64	43.68
VIII Tax Expense					
(1) Current tax	2.61	8.63	(1.02)	23.78	1.20
(2) Deferred tax (benefit)	(24.26)	-	(40.49)	(24.26)	(40.49)
Total tax expense	(21.65)	8.63	(41.51)	(0.48)	(39.29)
IX Profit after tax (VII - VIII)	27.12	32.33	65.72	107.12	82.97
X Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit liabilities / (assets)	(0.05)	(0.55)	0.45	(2.05)	0.38
Income tax relating to above	0.44	-	(0.08)	0.44	(0.08)
XI Total comprehensive income for the period (IX + X)	27.51	31.78	66.09	105.51	83.27
XII Earnings per equity share of Rs. 10 each					
(1) Basic	3.00	3.60	9.42	12.48	12.58
(2) Diluted	2.84	3.39	9.42	11.79	12.58

* Refer Note 1

Handwritten signatures





Tejas Networks Limited

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

Statement of Assets and Liabilities as at March 31, 2018

(Rs. in crore except per share data)

Particulars	As at	
	March 31, 2018	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	35.98	27.99
Intangible assets	38.75	64.09
Intangible assets under development	46.85	19.29
Investments in subsidiaries	10.87	4.59
Financial assets		
Investments [#]	0.00	0.00
Trade receivables	34.84	14.56
Loans	5.41	4.92
Other financial assets	0.04	99.22
Income Tax Asset (net)	32.02	22.62
Deferred Tax Asset	121.16	96.90
Other non-current assets	0.34	0.80
Total non-current assets	326.26	354.98
Current assets		
Inventories	190.89	182.33
Financial assets		
Investments	76.52	-
Trade receivables	259.48	366.96
Cash and cash equivalents	213.48	29.86
Bank balances other than above	21.76	39.96
Loans	0.58	16.01
Other financial assets	213.40	7.06
Other current assets	20.69	29.33
Total current assets	996.80	671.51
Total assets	1,323.06	1,026.49
EQUITY AND LIABILITIES		
Equity		
Equity share capital	94.09	74.01
Other equity	1,057.81	518.30
Total equity	1,151.90	592.31
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1.00	2.00
Provisions	1.14	2.10
Total non-current liabilities	2.14	4.10
Current liabilities		
Financial liabilities		
Borrowings	-	252.29
Trade payables	105.09	107.99
Other financial liabilities	47.36	55.77
Provisions	6.89	4.64
Other current liabilities	9.68	9.39
Total current liabilities	169.02	430.08
Total liabilities	171.16	434.18
Total equity and liabilities	1,323.06	1,026.49

[#] Amount below the rounding off norm adopted by the Company.

97





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Notes

- 1 Revenue from operations for all prior and for quarter ended June 30, 2017 was inclusive of excise duty. Post introduction of Goods and Services Tax (GST), effective July 1, 2017 revenue from operations for the periods post June 30, 2017 is net of the related GST. Accordingly, the revenue for the current quarter/year and the corresponding quarter/year are not strictly comparable. On a comparable basis, revenue, net of such taxes is given below:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Revenue from operations	98.25	228.98	267.60	761.07	919.72
Less: Excise Duty	-	-	17.65	17.64	57.95
Revenue from operations (net of excise duty)	98.25	228.98	249.95	743.43	861.77
Comparable revenue decline (in %)	-61%			-14%	

- 2 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('SEBI Circular'). Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3 The Company's operations comprises of only one segment viz. of Networking equipment.
- 4 The Ind AS compliant corresponding figures for the quarter ended March 31, 2017 including the reconciliation of the total comprehensive income as set out in Note 5 below have not been subjected to review by the Statutory Auditors (also refer Note 6 below). However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its financial performance.
- 5 The reconciliation of net profit reported as per Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in crore)	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Profit after tax as per Indian GAAP	30.76	53.21
Add/(Less): Adjustments under IND AS		
Impact of recognition of employee stock option at fair value	(1.96)	(7.82)
Tejas Employee Welfare Trust (Treasury shares)	(0.17)	(0.17)
Net impact on fair valuation of security deposit	(0.01)	(0.03)
Discounting of long term warranty provision	0.09	0.24
Impairment of trade receivables using lifetime expected credit loss method	(0.67)	(0.50)
Net impact on fair valuation of long-term receivables	(1.76)	(2.49)
Fair valuation of derivatives	(0.86)	0.52
Impact of effective interest rate on government loans	0.18	(0.18)
Re-measurements of the defined benefit plans classified as other comprehensive income	(0.45)	(0.38)
Tax effects of above adjustments	0.08	0.08
Deferred Tax benefit mainly relating to tax losses and tax credits	40.49	40.49
Net Profit as per Ind AS	65.72	82.97

Other comprehensive income for the period

Re-measurements of the defined benefit plans classified as other comprehensive income	0.45	0.38
Tax effects of above adjustments	(0.08)	(0.08)
Total comprehensive income under Ind AS	66.09	83.27

- 6 During the quarter ended June 30, 2017, the Company completed an Initial Public Offer ('IPO') and allotted 1,75,09,727 equity shares of Rs. 10/- each at a premium of Rs 247/- per share. The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) with effect from June 27, 2017. There is no deviation in use of proceeds from the objects stated in the offer document, during the current quarter. Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 became applicable to the Company post its listing on BSE and NSE as mentioned above. Since the results for the quarter and year ended March 31, 2017 (also refer Note 7 below) were not published under the Indian GAAP (Previous GAAP), the reconciliation of Profit under Previous GAAP to Total Comprehensive Income under Ind AS for the quarter ended March 31, 2017 was not subjected to review.
- 7 The comparative financial information for the year ended March 31, 2017 included in these standalone financial results, are based on previously issued statutory financial statements for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated April 17, 2017. The adjustments to those financial statements for the difference in accounting principles adopted by the Company on transition to Ind AS have been audited by the current auditors.
- 8 During the quarter September 2017, the Income Tax Department initiated proceedings under Section 132 of the Income tax Act, 1961 and had issued a restraint order on certain bank accounts and deposits of the Company and later the restraint order was withdrawn. The Company and its officials fully co-operated with the Income Tax Department. As on date, there is no demand raised by the Income Tax Department. The Company is of the view that the outcome of the proceedings will not have any material impact on the Company's results.
- 9 The Company has from time to time in the normal course of business entered into factoring agreements with a banker for some of the trade receivables on a non-recourse basis and as at March 31, 2018 has derecognized such receivables amounting to Rs 72.86 (March 31, 2017: Nil) in accordance with Ind AS 109 - Financial Instruments, pursuant to such factoring agreement.
- 10 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which was subjected to review.
- 11 Previous period's figures have been regrouped/reclassified to conform with the current period's presentation for the purpose of comparability.
- 12 The above statement of financial results was reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on April 24, 2018.

For and on behalf of the Board of Directors

Sanjay Nayak
CEO and Managing Director
(DIN: 01049871)

Place: Bengaluru
Date: April 24, 2018



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Tejas Networks Limited,
5th Floor, J P Software Park,
Plot No 25, Sy. No 13, 14, 17, 18,
Konnapana Agrahara Village,
Begur Hobli, Bangalore – 560100

Independent Auditor's Report on the Statement of consolidated financial results

1. We have audited the accompanying Statement containing the annual audited consolidated financial results of Tejas Networks Limited ("hereinafter referred to as the Holding Company") and its subsidiaries/ step down subsidiary, (the Holding Company and its subsidiaries/step down subsidiary together referred to as "the Group" herein under) (refer Note 2 to the Statement) for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which we have initialed for identification purposes only.

Management's Responsibility for the consolidated financial results

2. The preparation of the accompanying Statement is the responsibility of the management of the Holding Company and the Statement has been approved by the Board of Directors. The Management is also responsible for the preparation of the annual statutory consolidated Ind AS financial statements in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act (referred to as the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2, Maragudde Road, Ulsoor
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Price Waterhouse Chartered Accountants LLP

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 in this regard and
 - (ii) the Annual audited consolidated financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income) and other financial information of the Group for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 12 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year which was subjected to review. Our opinion is not qualified in respect of this matter.

Other Matters

8. We did not audit the Statements of 4 subsidiaries whose Statements reflect total assets of Rs 38.48 Crores and net assets of Rs 12.75 Crores as at March 31, 2018, total revenue of Rs. 19.35 Crores, total comprehensive income [comprising of profit (net) and other comprehensive income] of Rs. 0.23 Crores for the year ended on that date, as considered in the consolidated Ind AS Statement. These Statements are unaudited and have been furnished to us by the Management, and our opinion on the consolidated Ind AS Financial Statements insofar as it relates to the amounts is based solely on such unaudited Statements. In our opinion and according to the information and explanations given to us by the Management, these Statements are not material to the Group.
9. a) As explained in note 8 of the Statement, the Holding Company had prepared consolidated financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, which were audited by another firm of chartered accountants, who vide their report dated April 17, 2017 issued an unmodified opinion on those consolidated financial statements.
b) As explained in note 3 of the Statement, the Group has adopted Ind AS for the financial year commencing from April 1, 2017 with a transition date of April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS. The adjustments to those standalone financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.



Price Waterhouse Chartered Accountants LLP

- c) As explained in note 5 of the Statement, the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on March 31, 2017, have been furnished by the Management.
10. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges on which the Company's shares are listed. This Statement is based on and should be read with the Annual audited consolidated Ind AS financial statements of the Group for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated April 24, 2018.

Our opinion is not qualified in respect of these matters.

Restriction on Use

11. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 10 above. This report should not be otherwise used by any other party for any other purpose.

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



Pradip Kanakia

Partner

Membership No: 039985

Place: Bengaluru
Date: April 24, 2018



Tejas Networks Limited

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Corporate Identity Number: U72900KA2000PLC026980
Tel: +91 80 4179 4600; Fax: +91 80 2852 0201
E-mail: corporate@tejasnetworks.com; Website: www.tejasnetworks.com

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2018

Particulars	(Rs. in crore except per share data)				
	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
	Refer Note 12	Unaudited	Refer Note 7	Audited	Refer Note 7 & 8
I Revenue from operations*	102.13	229.87	272.99	767.44	932.58
II Other Income	10.06	6.80	1.28	27.83	8.66
III Total Revenue (I + II)	112.19	236.67	274.27	795.27	941.24
IV EXPENSES					
(a) Cost of materials consumed	43.00	114.33	140.89	382.42	514.05
(b) Excise duty	-	-	17.65	17.64	57.95
(c) Employee benefits expense	20.48	25.57	22.71	92.26	84.69
(d) Finance costs	1.55	3.49	8.08	13.40	31.81
(e) Depreciation and amortization expense	11.83	15.29	15.88	61.27	56.42
(f) Other expenses	27.91	39.23	44.50	122.24	112.16
Total Expenses (IV)	104.77	197.91	249.71	689.23	857.08
V Profit before exceptional items and tax (III - IV)	7.42	38.76	24.56	106.04	84.16
VI Exceptional Item	-	-	-	-	30.47
VII Profit before tax (V - VI)	7.42	38.76	24.56	106.04	53.69
VIII Tax Expense					
(1) Current tax	2.61	8.62	(2.04)	23.78	1.20
(2) Deferred tax (benefit)	(24.26)	-	(40.49)	(24.26)	(40.49)
Total tax expense	(21.65)	8.62	(42.53)	(0.48)	(39.29)
IX Profit after tax (VII - VIII)	29.07	30.14	67.09	106.52	92.98
X Other comprehensive income					
a Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit liabilities / (assets)	(0.05)	(0.55)	0.45	(2.05)	0.38
Income tax relating to above	0.44	-	(0.08)	0.44	(0.08)
b Items that may be reclassified to profit or loss					
Exchange differences in translating the financial statements of foreign operations	(0.30)	0.20	0.21	(0.15)	0.28
XI Total comprehensive income for the period (IX + X)	29.16	29.79	67.67	104.76	93.56
XII Earnings per equity share of Rs. 10 each					
(1) Basic	3.21	3.35	9.62	12.41	14.09
(2) Diluted	3.04	3.16	9.62	11.73	14.09

* Refer Note 1





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Consolidated Statement of Assets and Liabilities as at March 31, 2018

(Rs. in crore except per share data)

Particulars	As at	
	March 31, 2018	March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	35.98	27.99
Intangible assets	38.75	64.09
Intangible assets under development	46.85	18.62
Financial assets		
Investments*	0.00	0.00
Trade receivables	34.84	14.56
Loans	5.44	4.98
Other financial assets	0.04	99.22
Income Tax Asset (net)	32.01	22.61
Deferred Tax Asset	121.16	96.90
Other non-current assets	0.34	0.80
Total non-current assets	315.41	349.77
Current assets		
Inventories	190.89	181.72
Financial assets		
Investments	76.52	-
Trade receivables	275.71	382.87
Cash and cash equivalents	214.19	31.06
Bank balances other than above	21.76	39.96
Loans	0.62	16.03
Other financial assets	213.40	7.06
Other current assets	21.27	25.99
Total current assets	1,014.36	684.69
Total assets	1,329.77	1,034.46
EQUITY AND LIABILITIES		
Equity		
Equity share capital	94.09	74.01
Other equity	1,057.99	518.93
Total equity	1,152.08	592.94
Liabilities		
Non-current liabilities		
Financial liabilities	1.00	2.00
Borrowings	1.14	2.10
Provisions	2.14	4.10
Total non-current liabilities	3.14	6.20
Current liabilities		
Financial liabilities		
Borrowings	-	252.30
Trade payables	105.03	107.83
Other financial liabilities	53.30	60.09
Provisions	6.89	4.64
Other current liabilities	10.33	12.56
Total current liabilities	175.55	437.42
Total liabilities	177.69	441.52
Total equity and liabilities	1,329.77	1,034.46

* Amount below the rounding off norm adopted by the Group.





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Notes

- 1 Revenue from operations for all prior and for quarter ended June 30, 2017 was inclusive of excise duty. Post introduction of Goods and Services Tax (GST), effective July 1, 2017 revenue from operations for the periods post June 30, 2017 is net of the related GST. Accordingly, the revenue for the current quarter/year and the corresponding quarter/year are not strictly comparable. On a comparable basis, revenue, net of such taxes is given below:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
	March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
Revenue from operations	102.13	229.87	272.99	767.44	932.58
Less: Excise Duty	-	-	17.65	17.64	57.95
Revenue from operations (net of excise duty)	102.13	229.87	255.34	749.80	874.63
Comparable revenue decline (in %)	-60%			-14%	

- 2 The Statement includes the results of Tejas Networks Limited ('the Company') and the following subsidiaries/ step down subsidiary (collectively referred as 'the Group' hereinunder):
- Tejas Communication Pte Limited, Singapore
- Tejas Israel Limited,
- vSave Energy Pvt. Limited and
- Tejas Communication (Nigeria) Limited
- 3 These financial results of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('SEBI Circular'). Beginning April 1, 2017, the Group has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 4 The Group's operations comprises of only one segment viz. of Networking equipment.
- 5 The Ind AS compliant corresponding figures for the quarter ended March 31, 2017 including the reconciliation of the total comprehensive income as set out in Note 6 below have not been subjected to review by the Statutory Auditors (also refer Note 7 below). However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its financial performance.
- 6 The reconciliation of consolidated net profit as per Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in crore)	
	Quarter ended March 31, 2017	Year ended March 31, 2017
Consolidated profit after tax as per Indian GAAP	32.13	63.22
Add/(Less): Adjustments under IND AS		
Impact of recognition of employee stock option at fair value	(1.96)	(7.82)
Tejas Employee Welfare Trust (Treasury shares)	(0.17)	(0.17)
Net impact on fair valuation of security deposit	(0.01)	(0.03)
Discounting of long term warranty provision	0.09	0.24
Impairment of trade receivables using lifetime expected credit loss method	(0.67)	(0.50)
Net impact on fair valuation of long-term receivables	(1.76)	(2.49)
Fair valuation of derivatives	(0.86)	0.52
Impact of effective interest rate on government loans	0.18	(0.18)
Re-measurements of the defined benefit plans classified as other comprehensive income	(0.45)	(0.38)
Tax effects of above adjustments	0.08	0.08
Deferred Tax benefit mainly relating to tax losses and tax credits	40.49	40.49
Net Profit as per Ind AS	67.09	92.98
Other comprehensive income for the period		
Re-measurements of the defined benefit plans classified as other comprehensive income	0.45	0.38
Tax effects of above adjustments	(0.08)	(0.08)
Exchange differences in translating the financial statements of foreign operations	0.21	0.28
Total comprehensive income under Ind AS	67.67	93.56

- 7 During the quarter ended June 30, 2017, the Company completed an Initial Public Offer ('IPO') and allotted 1,75,09,727 equity shares of Rs. 10/- each at a premium of Rs 247/- per share. The equity shares of the Company were listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) with effect from June 27, 2017. Regulation 33 of the Listing Regulations became applicable to the Company post its listing on BSE and NSE as mentioned above. Since the Consolidated results for the quarter and year ended March 31, 2017 (also refer Note 8 below) were not published under the Indian GAAP (Previous GAAP), the reconciliation of Profit under Previous GAAP to Total Comprehensive Income under Ind AS for the quarter ended March 31, 2017 was not subjected to review.
- 8 The comparative financial information for the year ended March 31, 2017 included in these consolidated financial results, are based on previously issued statutory financial statements for the year ended March 31, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor who expressed an unmodified opinion vide reports dated April 17, 2017. The adjustments to those financial statements for the difference in accounting principles adopted by the Group on transition to Ind AS have been audited by the current auditors.





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9 Summary of key standalone financial results is as follows:

(Rs. in crore)

Particulars	Quarter ended			Year ended	
	March 31, 2018 Refer Note 12	December 31, 2017 Unaudited	March 31, 2017 Refer Note 7	March 31, 2018 Audited	March 31, 2017 Refer Note 7
Revenues from operations	98.25	228.98	267.60	761.07	919.72
Profit before tax	5.48	40.96	24.21	106.64	43.68
Profit after tax	27.13	32.33	65.72	107.12	82.97

Note: The standalone results of Tejas Networks Limited for the above mentioned periods are available in the investors section in www.tejasnetworks.com and also with the stock exchanges where it is listed. The information above has been extracted from the published standalone financial results.

- 10 During the quarter September 2017, the Income Tax Department initiated proceedings under Section 132 of the Income tax Act, 1961 and had issued a restraint order on certain bank accounts and deposits of the Company and later the restraint order was withdrawn. The Company and its officials fully co-operated with the Income Tax Department. As on date, there is no demand raised by the Income Tax Department. The Company is of the view that the outcome of the proceedings will not have any material impact on the Group's results.
- 11 The Group has from time to time in the normal course of business entered into factoring agreements with a banker for some of the trade receivables on a non-recourse basis and as at March 31, 2018 has derecognized such receivables amounting to Rs 72.86 (March 31, 2017: Nil) in accordance with Ind AS 109 - Financial Instruments, pursuant to such factoring agreement.
- 12 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which was subjected to review.
- 13 Previous period's figures have been regrouped/reclassified to conform with the current period's presentation for the purpose of comparability.
- 14 The above statement of consolidated financial results of the Company and its subsidiaries (together the 'Group') was reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meeting held on April 24, 2018.

Place: Bengaluru
Date: April 24, 2018



For and on behalf of the Board of Directors

Sanjay Nayak
CEO and Managing Director
(DIN: 01049871)





Press Release

Tejas Networks announces consolidated results for quarter and year ended March 31, 2018

FY 18 Revenues (net of taxes and pass-through component sale) were at Rs 739.9 Crore

Profit after tax was at Rs 106.5 crore

Q4'18 Revenues (net of taxes and pass-through component sale) were at Rs 98.7 Crore

Profit after tax was at Rs 29.1 crore

Bengaluru, April 24, 2018: Tejas Networks [BSE: 540595, NSE: TEJASNET] today reported its financial results for the fourth quarter and year ended March 31, 2018. Tejas Networks designs, develops, manufactures and sells high-performance optical and data networking products, which are used to build high-speed communication networks over optical fiber.

For the year ended March 31, 2018, our consolidated revenues (net of taxes and pass-through component sale) were Rs. 739.9 crore which was a year-on-year decline of 9.6% and our profit before tax and exceptional item was Rs 106 crore which was an year-on-year increase of 26.0%. For Q4'18 our consolidated revenues (net of taxes and pass-through component sale) were Rs 98.7 crore, a decline of 61.2% and our net profit after tax of Rs 29.1 crore, a decline of 56.7% on a year-on-year basis.

Mr. Sanjay Nayak, Managing Director and CEO of Tejas Networks said, "Revenue decline during the year is primarily due to late receipt of a few large orders. However, we ended the year with a healthy backlog of Rs 579 crore, which gives us the necessary momentum for a strong revenue growth in the coming year."

The fundamental growth drivers of our business continue to be strong. Globally, the increased use of mobile data as well as broadband by consumers, businesses and governments, results in an increased demand for our optical transmission equipment. With expansion of 4G networks and advent of 5G and IOT in future, we expect this trend to continue for the next few years. During fiscal 2018, our India revenues were strong, particularly in the government sector. Our international business is going through a transition, where we saw a decline in revenues from our OEM customers, while we increased our focus on building our direct sales. Our continued investment in international direct sales is showing positive signs, as we see strong business momentum building up across customers in SE Asia, Africa and USA. India will continue to lead our growth with increased capex in fiber optic infrastructure by telecom operators and execution of government projects such as Bharatnet Phase 2. However, due to the nature of our business, our revenue on a quarter-on-quarter basis will continue to be lumpy.

Mr. Venkatesh Gadiyar, CFO said, "We continue to see good progress in our working capital management which saw a reduction of Rs 133.1 crore for the year. Our cash and cash equivalents including investment in liquid mutual funds and deposits with financial institutions at the end of the year was Rs 512.7 crore. We announced a new capital allocation policy of paying upto 25% of our free cash flows as dividend (including dividend distribution tax) every year. We believe we have a strong balance sheet to support our future growth."

During the year, we were granted 20 patents resulting in a cumulative grant of 76 patents. As on date, we have filed for 341 patents.





About Tejas Networks Limited

Tejas Networks designs, develops and sells high-performance and cost-competitive networking products to telecommunications service providers, internet service providers, utilities, defence and government entities in over 65 countries. Tejas products utilize programmable, software-defined hardware architecture with a common software code-base, that delivers seamless upgrades of new features and technology standards. Tejas Networks is ranked among top-10 suppliers in the global optical aggregation segment and has filed over 341 patents.

For more information, visit Tejas Networks at <http://www.tejasnetworks.com> or contact

Investor Relations: ir@india.tejasnetworks.com

Attn: Mr. Santosh Kesavan: skeshavan@india.tejasnetworks.com Phone: +91 80 41794600

SAFE HARBOUR

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





Tejas Networks Limited and subsidiaries
Consolidated Balance Sheet as at

(in ₹ crore, except share data)

	March 31, 2018	March 31, 2017	April 01, 2016
ASSETS			
Non-current assets			
Property, plant and equipment	35.98	27.99	29.10
Intangible assets	38.75	64.09	65.19
Intangible assets under development	46.85	18.62	51.80
Financial assets			
Trade receivables	34.84	14.56	5.87
Loans	5.44	4.98	4.12
Other financial assets	0.04	99.22	25.00
Income tax asset (net)	32.01	22.61	17.48
Deferred Tax Asset	121.16	96.90	56.41
Other non-current assets	0.34	0.80	0.53
Total non - current assets	315.41	349.77	255.50
Current assets			
Inventories	190.89	181.72	231.69
Financial assets			
Investments	76.52	-	-
Trade receivables	275.71	382.87	370.04
Cash and cash equivalents	214.19	31.06	49.29
Bank deposits with maturity of more than 3 months but less than 12 months	16.95	6.17	-
Balance held as margin money	4.81	33.79	20.25
Loans	0.62	16.03	15.57
Other financial assets	213.40	7.06	15.58
Other current assets	21.27	25.99	32.21
Total current assets	1,014.36	684.69	734.63
Total assets	1,329.77	1,034.46	990.13
EQUITY AND LIABILITIES			
Equity			
Share capital	94.09	74.01	66.52
Other equity	1,057.99	518.93	328.35
Total equity	1,152.08	592.94	394.87
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	1.00	2.00	29.00
Provisions	1.14	2.10	1.11
Total non - current liabilities	2.14	4.10	30.11
Current liabilities			
Financial liabilities			
Borrowings	-	252.30	338.94
Trade payables	105.03	107.83	161.83
Other financial liabilities	53.30	60.09	48.89
Provisions	6.89	4.64	3.39
Other current liabilities	10.33	12.56	12.10
Total current liabilities	175.55	437.42	565.15
Total equity and liabilities	1,329.77	1,034.46	990.13

09





Tejas Networks Limited and subsidiaries
Consolidated Statements of Comprehensive Income for

(in ₹ crore, except share data)

	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operations*	102.13	229.87	272.99	767.44	932.58
Other Income	10.06	6.80	1.28	27.83	8.66
Total Revenue	112.19	236.67	274.27	795.27	941.24
Expenses					
Cost of materials consumed	43.00	114.33	158.54	400.06	572.00
Employee benefit expense	20.48	25.57	22.71	92.26	84.69
Finance costs	1.55	3.49	8.08	13.40	31.81
Depreciation and amortization expense	11.83	15.29	15.88	61.27	56.42
Other expenses	27.91	39.23	44.50	122.24	112.16
Total Expenses	104.77	197.91	249.71	689.23	857.08
Profit before exceptional items and tax	7.42	38.76	24.56	106.04	84.16
Exceptional Items	-	-	-	-	30.47
Profit before tax	7.42	38.76	24.56	106.04	53.69
Current tax	2.61	8.62	(2.04)	23.78	1.20
Deferred tax	(24.26)	-	(40.49)	(24.26)	(40.49)
Profit after tax	29.07	30.14	67.09	106.52	92.98
Other comprehensive income	0.09	(0.35)	0.58	(1.76)	0.58
Items that will not be reclassified to profit or loss					
Remeasurements of the defined benefit liabilities / (asset)	0.39	(0.55)	0.37	(1.61)	0.30
Items that may be reclassified to profit or loss					
Exchange differences in translating the financial statements of foreign operations	(0.30)	0.20	0.21	(0.15)	0.28
Total comprehensive income for the period	29.16	29.79	67.67	104.76	93.56
Earnings per equity share of Rs. 10 each					
Basic (₹)	3.21	3.35	9.62	12.41	14.09
Diluted (₹)	3.04	3.16	9.62	11.73	14.09
Weighted average equity shares used in computing earnings per equity share					
Basic	9,04,73,874	8,99,46,198	6,97,54,945	8,58,58,425	6,59,77,758
Diluted	9,54,43,272	9,53,18,756	6,97,54,945	9,08,27,823	6,59,77,758

*Revenue from operations for the quarter and year ended March 31, 2017 was inclusive of excise duty Rs. 17.64 crore and Rs. 57.95 crore respectively. Post introduction of Goods and Services Tax (GST), effective July 1, 2017 revenue from operations for the quarter and year ended March 31, 2018 is net of the related GST Rs. 9.33 crore and Rs. 70.56 crore respectively. Accordingly, the revenue for the current quarter/year and the corresponding quarter/year are not strictly comparable. On a comparable basis, revenue, net of such taxes for the quarter and year ended March 31, 2018 is lower by 60% and 14% respectively in comparison to the corresponding quarter and year ended March 31, 2017.

Supplementary Information

Particulars	Quarter ended March 31, 2018	Quarter ended December 31, 2017	Quarter ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
Revenue from operations	102.13	229.87	272.99	767.44	932.58
Less: Excise Duty	-	-	17.64	17.64	57.95
Revenue (net of taxes)	102.13	229.87	255.35	749.80	874.63
Less: Sale of Components	3.42	3.72	1.26	9.93	55.74
Revenue (net of taxes and component sales)	98.71	226.15	254.08	739.87	818.89
Year on Year Growth	-61.2%			-9.6%	

Profit after tax (before exceptional item)	29.07	30.14	67.09	106.52	123.45
Earnings per equity share of Rs. 10 each (before exceptional item)					
Basic (₹)	3.21	3.35	9.62	12.41	18.71
Diluted (₹)	3.04	3.16	9.62	11.73	18.71
Weighted average equity shares used in computing earnings per equity share					
Basic	9,04,73,874	8,99,46,198	6,97,54,945	8,58,58,425	6,59,77,758
Diluted	9,54,43,272	9,53,18,756	6,97,54,945	9,08,27,823	6,59,77,758



09



Tejas Networks Limited

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Extract of Consolidated Results for the quarter and year ended March 31, 2018

Sl. No.	Particulars	(Rs. in crore except per share data)			
		Quarter ended March 31, 2018	Year ended March 31, 2018	Year ended March 31, 2017	Quarter ended March 31, 2017
1	Total Income from operations*	102.13	767.44	932.58	272.99
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) [#]	7.42	106.04	84.16	24.56
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) [#]	7.42	106.04	53.69	24.56
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) [#]	29.07	106.52	92.98	67.09
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29.16	104.76	93.56	67.67
6	Equity Share Capital	94.09	94.09	74.01	74.01
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year) (Refer Note 4)	-	1,057.99	518.93	-
8	Earnings per Share (of Rs. 10/- each)				
	(i) Basic ₹	3.21	12.41	14.09	9.62
	(ii) Diluted ₹	3.04	11.73	14.09	9.62

Notes

- 1 Key Standalone Financial Information of the company is given below:

Particulars	(Rs. in crore except per share data)			
	Quarter ended March 31, 2018	Year ended March 31, 2018	Year ended March 31, 2017	Quarter ended March 31, 2017
Total Income from operations*	98.25	761.07	919.72	267.60
Profit before tax	5.47	106.64	43.68	24.21
Profit after tax	27.12	107.12	82.97	65.72

- 2 The above is an extract of the detailed format of quarterly and annual financial results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Results are available on the website of the Stock Exchange(s) and the Company (www.tejasnetworks.com).
- 3 During the quarter September 2017, the Income Tax Department initiated proceedings under Section 132 of the Income tax Act, 1961 and had issued a restraint order on certain bank accounts and deposits of the Company and later the restraint order was withdrawn. The Company and its officials fully co-operated with the Income Tax Department. As on date, there is no demand raised by the Income Tax Department. The Company is of the view that the outcome of the proceedings will not have any material impact on the Group's results.
- 4 The disclosed reserves balances are in accordance with Ind AS. However, the consolidated results for the year ended March 31, 2017 were previously audited under Indian GAAP. Refer note 34 B of consolidated financials.

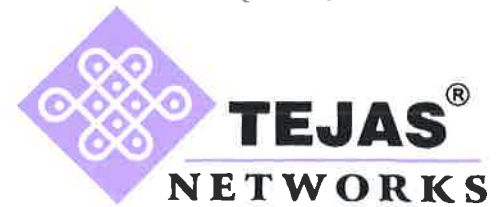
* excludes other income

[#] Exceptional and/or Extraordinary items are adjusted in the Statement of Profit and Loss in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

Sanjay Nayak
Managing Director & CEO
(DIN: 01049871)

Place: Bengaluru
Date: April 24, 2018



BRIEF PROFILE OF MR. CHETAN GUPTA

Mr. Chetan Gupta is a Managing Director of Samena Capital Investments Limited in Dubai, focusing on investments within the Special Situations Funds.

He is a member of the Board of Directors and Executive Committee of RAK Logistics. He is also an Investment Committee member of the Samena Special Situations Funds. Prior to joining Samena Capital, he was an Equity Research Analyst at Tricolor India Fund focusing on companies in the manufacturing, commodities, consumer and pharmaceutical sectors. Previously, he was a part of the General Electric Financial Management Leadership Program, focusing on financial planning and analysis.

Mr. Chetan Gupta is a Chartered Financial Analyst (AIMR), Chartered Alternative Investment Analyst and holds a Masters in Management (Finance) from the University of Mumbai.



CONFERENCE CALL

TEJAS NETWORKS**Hosted by Edelweiss Securities**

India Equity Research



April 18, 2018

We are organising a conference call with the management of Tejas Networks to discuss the company's Q4FY18 results on Wednesday, April 25, 2018, at 4.00 p.m. IST.

Mr. Sanjay Nayak – Chief Executive Officer & Managing Director, Mr. Kumar N. Sivarajan– Chief Technology Officer, Mr. Venkatesh Gadiyar– Chief Financial Officer and Mr. Arnob Roy, President - Optical Products will represent Tejas Networks on the call.

Details of the conference call are as under:

Time : 4.00 PM IST on Wednesday, April 25, 2018

Conference dial-in:		
India	:	Mumbai
Primary access number		+91 22 7115 8024
USA	:	1 866 746 2133
UK	:	0 808 101 1573
Singapore Toll Free No.	:	800 101 2045
Hong Kong Toll Free No.	:	800 964 448

Call leader : Mr. Pranav Kshatriya

For further information please contact:

Pranav Kshatriya

Edelweiss Securities Ltd.

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Fax: +91 22 2286 4310

E-mail: pranav.kshatriya@edelweissfin.com

