

## Tejas Networks Ltd.

Regd. Office: Plot No. 25, 5th Floor  
J.P. Software Park, Electronic City Phase 1  
Hosur Road, Bengaluru 560 100, India  
Tel : +91- 80- 4179 4600/700/800  
Fax: +91- 80- 2852 0201



**March 2, 2021**

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**

Dear Sir/Madam,

**Re: ICRA Credit Rating for Rs. 559.86 crore of Tejas Networks Limited**

Please find enclosed Letter of Credit rating No: ICRA:BLR:2020-2021/RT-BASEL/611 dated March 1, 2021 issued by ICRA Limited and received by us on March 2, 2021.

ICRA Limited has confirmed that the long-term rating of **[ICRA] A-** (pronounced as ICRA A minus) with a Stable outlook and the short term rating of **[ICRA] A2+** (pronounced [ICRA] A2 plus), assigned to the Rs. 559.86 crore bank lines of the Company and last communicated by ICRA Limited vide their letter dated Ref: ICRA:BLR:2020-2021/RT-BASEL/152 dated June 22, 2020 stands valid till January 31, 2022.

The same is also made available on the Company's website at [www.tejasnetworks.com](http://www.tejasnetworks.com).

This is for your kind information and record.

Thanking you,

Yours sincerely  
**For Tejas Networks Limited**

**N R Ravikrishnan**  
**General Counsel, Chief Compliance Officer**  
**& Company Secretary**



ICRA Limited

**Ref: ICRA:BLR:2020-2021/RT-BASEL/611**

**Date: 1 March, 2021**

**Mr. Venkatesh Gadiyar  
Chief Financial Officer**

Tejas Networks Limited  
Plot No. 25, JP Software Park,  
Electronics City, Phase-1, Hosur Road  
Bangalore - 560 100

**Dear Sir,**

**Re: ICRA Credit Rating for Rs. 559.86 crore of Tejas Networks Limited (instrument details in Annexure)**

We confirm that the long-term rating of **[ICRA]A-** (pronounced as ICRA A minus) with a Stable outlook and the short term rating of **[ICRA]A2+** (pronounced [ICRA]A2 plus), assigned to the Rs. 559.86 crore bank lines of your company and last communicated vide our letters Ref: ICRA:BLR:2020-2021/RT-BASEL/152 dated June 22, 2020 stands valid till January 31, 2022.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the overall limit of the LOC from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly '*No Default Statement (NDS)*' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund based facility]. This is in accordance with requirements prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*' issued by the Securities and Exchange Board of India.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).



ICRA Limited

We thank you for your kind co-operation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,  
for ICRA Limited

**RAJESHWAR  
BURLA**

Rajeshwar Burla  
Vice President

rajeshwar.burla@icraindia.com

Digitally signed by RAJESHWAR BURLA  
DN: c=IN, st=Andhra Pradesh,  
s.N=4201-bdca0317009e47f772ee4d5a95f6e0bbb2c230f73be4608d7e33e3525e,  
postalCode=500081, street=FLAT NO 3A, JAIN PCH ROCK GARDEN, GAFDOR NAGAR, NEAR  
SRIJEE HOSPITAL, MADHAPUR, SHAKRINI, HYDERABAD, ANDHRA PRADESH 500081,  
serialNumber=7a28724446dc089f194842ba310d13678442633bd7498a7a7df42a6c7598,  
o=Personal, cn=RAJESHWAR BURLA, pseudonym=bd38d5b0941b9e63c5c749453c94785  
Date: 2021.03.02 14:23:41 +05'30'

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6-3-927/A&B Raj Bhavan Road  
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**RATING • RESEARCH • INFORMATION**

*'No Default Statement on the Company Letter Head'*

To,  
 ICRA Limited  
 Building No. 8, 2nd Floor, Tower A,  
 DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
3. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
4. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our un-listed debt obligations (Securities).
5. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
6. We hereby confirm that as on date and in the month ended <<Month and Year name>> there are no overdues or default on payment of interest/installment obligations on loans from banks/financial institutions.
7. We hereby confirm that as on date there are no overdues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
8. We hereby confirm that as on date there are no overdues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <<Month and Year name>> We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <<Month and Year name>>
10. We also confirm that there has been no overdrawing of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdrafts beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended <<Month and Year name>>, in any of the above case (if any):

Name of Lender	Nature of obligation	Date of Default	Current default amount	Amount to be paid	Actual Date of Payment (if any)	Remarks
Text	Term Loan, CC					

12. Details of default in payment of principal/interest obligations as on date/ in the month ended <<Month and Year name>>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks
NCD					

Thanking You,  
 Yours faithfully,

<Authorized Signatory of Issuer>

**Annexure:**
**Rated in Long Term / Short Term Scale (Fund Based Limits)**

Bank	Instrument	Amount	Rating	Rating Assigned on Date
		Rs Crore		
Kotak Mahindra Bank	Fund based facility	5.00	[ICRA]A-(Stable)/[ICRA]A2+	February 26, 2021
Citibank		55.00		
Axis Bank		25.00		
Standard Chartered Bank		5.00		
<b>Total</b>		<b>90.00</b>		

**Rated in Long Term / Short Term Scale (Non Fund Based Limits)**

Bank	Instrument	Amount	Rating	Rating Assigned on Date
		Rs Crore		
Kotak Mahindra Bank	Non-fund based facility	65.00	[ICRA]A-(Stable)/[ICRA]A2+	February 26, 2021
Axis Bank		83.50		
Standard Chartered Bank		45.00		
<b>Total</b>		<b>193.50</b>		

**Rated in Long Term / Short Term Scale (Unallocated Limits)**

Bank	Instrument	Amount	Rating	Rating Assigned on Date
		Rs crore		
-	Unallocated limits	<b>276.36</b>	[ICRA]A-(Stable)/[ICRA]A2+	February 26, 2021