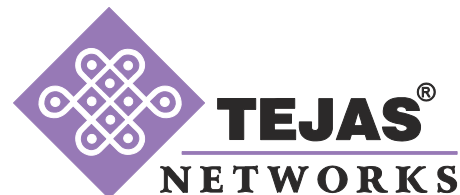


Tejas Networks Ltd.

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



April 12, 2022

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: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Please find attached the below disclosures received by us on April 11, 2022 from Panatone Finvest Limited.

- a) The disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.
- b) The disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulation, 2015.

This is for your kind information and record.

Yours sincerely
For Tejas Networks Limited



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

PANATONE FINVEST LIMITED

April 11, 2022

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Email: takeover@nse.co.in

Company Secretary

Tejas Networks Limited

J P Software Park, Plot No 25,
Sy. No 13, 14,17,18 Konnapana Agrahara Village,
Begur, Hobli, Bangalore, 560100

Email: corporate@tejasnetworks.com; ravikrishnanr@tejasnetworks.com

Dear Sir(s) / Madam,

Subject: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“SEBI (SAST) Regulations”)

This is to inform you that Panatone Finvest Limited (“Panatone”) has acquired 3,68,21,706 equity shares of Tejas Networks Limited on exercise of 3,68,21,706 (three crore sixty eight lakh twenty one thousand seven hundred and six only) Series A warrants held by Panatone.

In view of the above, please find attached the disclosure under Regulation 29(2) of the SEBI (SAST) Regulations.

Thanking you,

Yours faithfully,

For Panatone Finvest Limited



Tina Dastoor
Company Secretary



Encl: as above

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")

Name of the Target Company (TC)	Tejas Networks Limited ("TC")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Panatone Finvest Limited ("Panatone" or "Acquirer 1") Persons acting in concert: Akashastha Technologies Private Limited ("Acquirer 2") Tata Sons Private Limited ("PAC")		
Whether the acquirer belongs to Promoter/ Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding:			
a) Shares carrying voting rights			
(i) Panatone Finvest Limited	4,25,80,104 ⁽¹⁾	37.17%	25.52% ⁽³⁾
(ii) Akashastha Technologies Private Limited	Nil	Nil	Nil
(iii) Tata Sons Private Limited	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
(i) Panatone Finvest Limited	5,23,25,582 ⁽²⁾	-	31.36% ⁽³⁾
(ii) Akashastha Technologies Private Limited	Nil	Nil	Nil
(iii) Tata Sons Private Limited	Nil	Nil	Nil
e) Total (a+b+c+d)	9,49,05,686	37.17 %	56.87%

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PANATONE FINVEST LIMITED

Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold			
(i) Panatone Finvest Limited	3,68,21,706	24.33% ⁽⁴⁾⁽⁹⁾	22.07% ⁽³⁾
(ii) Akashastha Technologies Private Limited	Nil	Nil	Nil
(iii) Tata Sons Private Limited	Nil	Nil	Nil
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
(i) Panatone Finvest Limited	(3,68,21,706) ⁽²⁾	-	(22.07)% ⁽³⁾
(ii) Akashastha Technologies Private Limited	Nil	Nil	Nil
(iii) Tata Sons Private Limited	Nil	Nil	Nil
d) Shares encumbered/ invoked/ released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)	0	24.33%⁽⁴⁾	0%⁽³⁾
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
(i) Panatone Finvest Limited	7,94,01,810	52.45% ⁽⁹⁾	47.58 % ⁽³⁾
(ii) Akashastha Technologies Private Limited	Nil	Nil	Nil
(iii) Tata Sons Private Limited	Nil	Nil	Nil
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
(iv) Panatone Finvest Limited	1,55,03,876 ⁽²⁾	-	9.29% ⁽³⁾
(v) Akashastha Technologies Private Limited	Nil	Nil	Nil
(vi) Tata Sons Private Limited	Nil	Nil	Nil
e) Total (a+b+c+d)	9,49,05,686	52.45%⁽⁵⁾	56.87%⁽³⁾

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PANATONE FINVEST LIMITED

Mode of acquisition/ sale (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment / inter-se transfer etc.)	Acquisition by Panatone, pursuant to exercise of 3,68,21,706 Series A warrants
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 8, 2022
Equity share capital /total voting capital of the TC before the said acquisition/ sale	INR 1,14,54,99,080 /- divided into 11,45,49,908 equity shares having face value of INR 10/- each ⁽⁶⁾
Equity share capital/total voting capital of the TC after the said acquisition/ sale	INR /- 1,51,37,16,140/- divided into 15,13,71,614 equity shares having face value of INR 10/- each ⁽⁶⁾⁽⁷⁾
Total diluted share/voting capital of the TC after the said acquisition.	INR /- 1,66,87,54,900 /- divided into 16,68,75,490 equity shares having face value of INR 10/- each ⁽⁶⁾⁽⁸⁾

- 1 *The pre-transaction shareholding disclosed herein includes 2592 equity shares acquired by Panatone on October 28, 2021, pursuant to an open offer under Regulation 3(1) and 4 of the SEBI (SAST) Regulations*
- 2 *52325582 warrants include: 36821706 series A warrants, now exercised; and 15503876 series B warrants, with each warrant carrying a right to subscribe to 1 equity share*
- 3 *Equity shares and warrants acquired/ held as a %age of the total equity shares of TC (assuming full exercise of outstanding warrants)*
- 4 *Series A warrants exercised as a %age of the total equity shares of TC pursuant to exercise of Series A warrants*
- 5 *Series A warrants exercised and equity shares held as a %age of the total equity shares of TC pursuant to exercise of Series A warrants*
- 6 *This includes equity shares allotted by the Target Company upon exercise of employee stock options/ restricted stock units between December 31, 2021 and the date of this filing*
- 7 *Total outstanding equity shares subsequent to exercise of series A warrants*
- 8 *Total number of equity shares (assuming full exercise of outstanding warrants into equity shares of the Target Company)*
- 9 *Panatone made an open offer inter alia due to subscription to equity shares and warrants. The Series A warrants have been exercised within a period of 26 weeks of the offer period, in terms of the Regulation 22(3)*

For Panatone Finvest Limited

Tina Dastoor

Tina Dastoor
Company Secretary



Date: April 11, 2022

Place: Mumbai

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Notes:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement. Equity shares allotted pursuant to exercise of employee stock options/ restricted stock units (since the latest filing done by the company to the Stock Exchange under Clause 35 of the listing agreement) have also been considered.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. Outstanding employee stock options/ restricted stock units have not been considered.

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PANATONE FINVEST LIMITED

11 April 2022

Company Secretary
Tejas Networks Limited
J P Software Park, Plot No 25,
Sy. No 13, 14, 17, 18 Konnapana Agrahara Village,
Begur, Hobli, Bangalore, Karnataka 560100

Dear Sir/ Madam

Sub.: Disclosure under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations")

This is to inform you that Panatone Finvest Limited ("**Panatone**"), a member of the promoter and promoter group of Tejas Networks Limited ("**Company**"), has acquired 3,68,21,706 equity shares of the Company pursuant to exercise of 3,68,21,706 (three crore sixty eight lakh twenty one thousand seven hundred and six only) Series A warrants held by Panatone.

In view of the above, please find attached the requisite disclosures in prescribed Form C under Regulation 7(2) of the PIT Regulations.

Kindly take the above on record.

On behalf of the **Panatone Finvest Limited**



Tina Dastoor
Company Secretary
Encl.: As above.



Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
{CIN No. U67120MH1992PLC066160}

PANATONE FINVEST LIMITED

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2) - Continual disclosure]

Name of the Company : TEJAS NETWORKS LIMITED

ISIN of the Company : INE010J01012

Details of change in holding of Securities of Promoter, member of Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoters/member of the promoter group/designated person/director/immediate relative to/others etc.)	Securities held prior to acquisition/ disposal		Securities acquired/ Disposed				Securities held post acquisition/ disposal		Date of allotment/ acquisition of shares/sale of shares-specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants, Convertible Debentures, rights entitlements, etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures, rights entitlements, etc.)	No.	Value	Transaction Type (Purchase/sale/pledge/revocation/invocation/others - please specify)	Type of security (For eg. - Shares, Warrants, Convertible Debentures, rights entitlements, etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Name: Panatone Finvest Limited PAN: AAACP9523G Address: Bombay House, 24 Homi Mody Street, Mumbai 400001 Contact No.: +91 22 6665 7136	Promoter	Equity Shares	4,25,80,104 (37.17 %)	Equity Shares	3,68,21,706 (24.33 %)	9,50,00,00,148*	Acquisition (Exercise of Series A warrants)	Equity Shares	7,94,01,810 (52.45%)	8 April 2022		11 April 2022	Acquisition (pursuant to exercise of Series A warrants)	Not applicable
		Series A warrants	3,68,21,706	Series A warrants	(3,68,21,706)	Not applicable*	Others – Exercise of Series A warrants	Nil	Nil	8 April 2022		11 April 2022	Exercise of Series A warrants	Not applicable
		Series B warrants#	1,55,03,876	-	-	-	-	Series B warrants	1,55,03,876	Not applicable		Not applicable	Not applicable	Not applicable

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Notes:

(i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

(ii) Value of transaction excludes taxes/brokerage/any other charges.

**25% of the consideration ie INR 2,37,50,00,037 was paid at the time of subscription of Series A warrants by Panatone and the balance 75% of the consideration ie INR 7,12,50,00,111 was paid on exercise of Series A warrants.*

Each Series B warrants carries a right to subscribe to 1 equity share at an exercise price of INR 258.00 per equity share, which may be exercised in one or more tranches during the period commencing from the expiry of 12 months from the date of allotment of the series B warrants until the expiry of 18 months from the date of allotment of the series B warrants.

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22
Not Applicable ("N.A.")	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

On behalf of the Panatone Finvest Limited



Tina Dastoor
Company Secretary



Place: Mumbai

Date: April 11, 2022

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
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