

# TEJAS NETWORKS LIMITED

REGISTERED OFFICE: J P Software Park, Plot No 25, Sy. No 13, 14, 17, 18 Konnapana Agrahara Village, Begur, Hobli, Bangalore, Karnataka - 560100. WEBSITE: www.tejasnetworks.com

OPEN OFFER FOR ACQUISITION OF UP TO 4,02,55,631 FULLY PAID UP EQUITY SHARES HAVING FACE VALUE OF INR 10 (INDIAN RUPEES TEN ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26.00% OF THE EXPANDED VOTING SHARE CAPITAL OF TEJAS NETWORKS LIMITED ("TARGET COMPANY") AT A PRICE OF INR 258.00 (INDIAN RUPEES TWO HUNDRED AND FIFTY EIGHT ONLY) PER EQUITY SHARE FROM THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY, BY PANATONE FINVEST LIMITED ("ACQUIRER 1") AND AKASHASTHA TECHNOLOGIES PRIVATE LIMITED ("ACQUIRER 2") (ACQUIRER 1 AND ACQUIRER 2, COLLECTIVELY "ACQUIRERS"), ALONG WITH TATA SONS PRIVATE LIMITED ("PAC"), IN ITS CAPACITY AS A PERSON ACTING IN CONCERT WITH THE ACQUIRERS ("OFFER" / "OPEN OFFER")

This post offer advertisement ("Post Offer Advertisement") is being issued by Kotak Mahindra Capital Company Limited ("Manager to the Offer" or "Manager"), in respect of the Open Offer, for and on behalf of the Acquirers and the PAC, pursuant to and in accordance with regulation 18(12) of the SEBI (SAST) Regulations. This Post Offer Advertisement should be read in continuation of, and in conjunction with: (a) the public announcement dated July 29, 2021 ("PA"); (b) the detailed public statement that was published on August 05, 2021 ("DPS"); (c) the letter of offer dated October 01, 2021 along with Form of Acceptance and Share Transfer Form ("LOF"); and (d) the offer opening public announcement and corrigendum to the DPS that was published on October 08, 2021 ("Offer Opening Public Announcement and Corrigendum").

The DPS and the Offer Opening Public Announcement and Corrigendum were published in all editions of 'Financial Express' (English), 'Jansatta' (Hindi), the Bangalore edition of 'Vishwani' (Kannada), and the Mumbai edition of 'Navshakti' (Marathi). This Post Offer Advertisement is being published in all of the aforesaid newspapers.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

- Name of the Target Company:** Tejas Networks Limited
- Name of the Acquirers and the PAC:** Panatone Finvest Limited ("Acquirer 1")  
Akashastha Technologies Private Limited ("Acquirer 2")  
Tata Sons Private Limited ("PAC")
- Name of the Manager to the Offer:** Kotak Mahindra Capital Company Limited
- Name of the Registrar to the Offer:** Link Intime India Private Limited
- Offer Details:**
  - Date of Opening of the Offer:** Monday, October 11, 2021
  - Date of Closure of the Offer:** Tuesday, October 26, 2021
- Date of Payment of Consideration:** Thursday, October 28, 2021
- Details of Acquisition:**

Sl. No	Particulars	Proposed in LOF <sup>(1)</sup>	Actuals <sup>(1)</sup>
7.1	Offer Price (per Equity Share)	INR 258.00	INR 258.00
7.2	Aggregate number of Equity Shares tendered in the Offer	4,02,55,631 <sup>(2)</sup>	2,592
7.3	Aggregate number of Equity Shares accepted in the Offer	4,02,55,631 <sup>(2)</sup>	2,592
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 10,38,59,52,798 <sup>(2)</sup>	INR 6,68,736
7.5	Shareholding of the Acquirers and the PAC before agreements/ public announcement		
	• Number	Nil	Nil
	• % of Expanded Voting Share Capital	(0.0%)	(0.0%)
7.6	Equity Shares acquired by way of agreements	An aggregate of 5,75,01,551 Equity Shares (representing 37.1%) under the SSA <sup>(4)</sup> and the SPA, consisting of: (a) 1,93,79,845 Subscription Shares; (b) 3,68,21,706 Equity Shares to be issued by the Target Company on exercise of 3,68,21,706 Series A Warrants; and (c) 13,00,000 Sale Shares.	An aggregate of 5,75,01,551 Equity Shares (representing 37.1%) under the SSA <sup>(4)</sup> and the SPA. Please note the following: (a) Acquirer 1 has acquired 2,05,77,512 Equity Shares consisting of: (i) 1,93,79,845 Subscription Shares <sup>(5)</sup> ; and (ii) 11,97,667 Sale Shares <sup>(6)</sup> (b) Acquirer 1 proposes to exercise the 3,68,21,706 Series A Warrants allotted under the SSA and may acquire the 1,02,333 residual Sale Shares under the SPA at any time during the 26 (twenty six) weeks from the expiry of the Offer Period.
7.7	Equity Shares acquired by way of Open Offer	4,02,55,631	2,592
	• Number	(26.0%) <sup>(2)</sup>	(0.0%)
	• % of Expanded Voting Share Capital		
7.8	Equity Shares acquired after the PA <sup>(7)</sup>	2,20,00,000 <sup>(8)</sup>	2,20,00,000 <sup>(8)</sup>
	• Number and price of Equity Shares acquired	acquired at INR 258.00 per share	acquired at INR 258.00 per share
	• % of Expanded Voting Share Capital	(14.2%)	(14.2%)
7.9	Post Offer shareholding of the Acquirers and the PAC		
	• Number	11,97,57,182	7,95,04,143 <sup>(9)(4)</sup>
	• % of Expanded Voting Share Capital	(77.3%) <sup>(2)(9)(4)</sup>	(51.3%)
7.10	Pre & Post offer shareholding of the public		
	• Number	Pre-Offer 7,54,30,130 <sup>(9)</sup>	Pre-Offer 7,54,30,130 <sup>(9)</sup>
	• % of Expanded Voting Share Capital	(63.9%) <sup>(10)</sup>	Post-Offer <sup>(3)</sup> 7,53,25,205 <sup>(11)</sup> (48.7%)

#### Notes:

- Unless stated otherwise, all percentages have been calculated basis the Expanded Voting Share Capital.
- Assuming full acceptance in the Open Offer.
- Assuming Acquirer 1 exercises all of the Series A Warrants and acquires all Sale Shares.
- In addition to this, if and when Acquirer 1 exercises the Series B Warrants (assuming Acquirer 1 exercises all of the Series B Warrants), Acquirer 1 would be allotted 1,55,03,876 Equity Shares representing 9.1% of the voting share capital of the Target Company (assuming the voting share capital is the aggregate of the Expanded Voting Share Capital and the Equity Shares allotted pursuant to the exercise of the Series B Warrants).
- Please refer to paragraph 3.2.7(iv) of the LOF.
- Please refer to paragraph 3.2.7(i) of the LOF.
- Apart from the Equity Shares specified in Sl. nos. 7.6 and 7.7.
- Equity Shares acquired by Acquirer 1 through the stock exchange settlement process by way of block deals, as mentioned in paragraphs 3.2.7(ii) and 3.2.7(iii) of the LOF.
- Including 40,86,890 employee stock options/ restricted stock units considered for determining the Expanded Voting Share Capital and excluding the shares held by Acquirer 1 as on the date of the LOF.
- Calculated as a percentage of the total issued and paid up equity share capital of the Target Company as on date of the LOF, i.e. 11,39,20,752 Equity Shares, along with 40,86,890 employee stock options/ restricted stock units considered for determining the Expanded Voting Share Capital. On the basis of Expanded Voting Share Capital, the same corresponds to 48.7%.
- Assuming 1,02,333 residual Sale Shares are purchased by Acquirer 1 under the SPA.

#### 8 Other information

- The Acquirers and the PAC, and their directors in their capacity as directors, accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and at the registered office of the Target Company.

Issued on behalf of the Acquirers and the PAC by the Manager to the Offer	
	<b>Kotak Mahindra Capital Company Limited</b> 27 BKC, 1st Floor, Plot No. C-27, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Tel: + 91 22 4336 0128; Fax: +91 22 6713 2447 Email: tejasnetworks.openoffer@kotak.com Contact Person: Mr. Ganesh Rane Website: www.investmentbank.kotak.com SEBI Registration No.: INM000008704 Validity Period: Permanent registration
Registrar to the Offer	
	<b>Link Intime India Private Limited</b> C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 Tel: + 91 22 4918 6200; Fax: + 91 22 4918 6195 Email: tejasnetworks.offer@linkintime.co.in Contact Person: Mr. Sumeet Deshpande Website: www.linkintime.co.in SEBI Registration No.: INR000004058 Validity Period: Permanent registration

Place: Mumbai  
Date: October 29, 2021