

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated June 5, 2017 (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, the general instructions contained in this Abridged Prospectus and the General Information Document (“GID”) for investing in public issues undertaken through the book building process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (as defined below), members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Underwriters, Banker to the Offer, Stock Brokers, Investor’s association and Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (the “SEBI”) at www.sebi.gov.in, the book running lead managers (“BRLMs”) at www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.edelweissfin.com, www.nomuraholdings.com/company/group/asia/india/index.html respectively, the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (collectively the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com, respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Bidders are advised to retain a copy of the RHP and this Abridged Prospectus for their future reference.



TEJAS NETWORKS LIMITED

Registered and Corporate Office: J.P. Software Park, Plot No. 25, Sy. No. 13, 14, 17 and 18, Konnapana Agrahara Village, Begur Hobli, Bengaluru 560 100, Karnataka, India.

Contact Person: Krishnakanth G. V., Company Secretary and Compliance Officer; **Tel:** +91 80 4179 4600; **Fax:** +91 80 2852 0201

E-mail: corporate@tejasnetworks.com; **Website:** www.tejasnetworks.com **Corporate Identity Number:** U72900KA2000PLC026980

Our Company is a professionally managed company and does not have an identifiable promoter either in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI ICDR Regulations”), or in terms of the Companies Act, 2013

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF TEJAS NETWORKS LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) (THE “OFFER PRICE”) AGGREGATING UP TO ₹[●] MILLION (“OFFER”) COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹4,500 MILLION (“FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 12,711,605 EQUITY SHARES BY THE SELLING SHAREHOLDERS (AS DEFINED HEREUNDER), AGGREGATING UP TO ₹[●] MILLION (“OFFER FOR SALE”). THE OFFER SHALL CONSTITUTE UP TO [●]% OF THE POST-OFFER ISSUED EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN ALL EDITIONS OF ENGLISH NATIONAL NEWSPAPER THE FINANCIAL EXPRESS, ALL EDITIONS OF HINDI NATIONAL NEWSPAPER JANSATTA AND BENGALURU EDITION OF KANNADA NEWSPAPER VISHWAVANI (KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA, WHERE OUR REGISTERED AND CORPORATE OFFICE IS LOCATED), AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE AND NSE FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITES.

Details about the Basis for Offer Price will be available on the websites of the Stock Exchanges.

In case of a revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after revision of the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the BSE and the NSE, by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Self Certified Syndicate Banks (“SCSBs”) and the Registered Brokers.

PROCEDURE:

If you wish to know about processes and procedures applicable to public offer, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, and the websites of the BRLMs at www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.edelweissfin.com and www.nomuraholdings.com/company/group/asia/india/index.html.

ELIGIBILITY FOR THE OFFER – REGULATION 26(2) OF THE SEBI ICDR REGULATIONS

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – Yes

INDICATIVE TIMELINE

Bid/Offer Opening Date *	June 14, 2017	Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about June 22, 2017
Bid/Offer Closing Date	June 16, 2017	Credit of Equity Shares to demat accounts of Allottees	On or about June 23, 2017
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about June 21, 2017	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about June 27, 2017

*Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 19 of the RHP and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF PAST ISSUE HANDLED BY THE BRLMs

Sr. No.	Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 calendar days from listing
1.	S Chand And Company Limited	Axis	-	-	-
2.	Avenue Supermarts Limited	Axis, Edelweiss	+145.08%[-0.20%]	-	-
3.	BSE Limited	Axis, Edelweiss, Nomura	+17.52%[+2.55%]	+24.41%[+6.53%]	-
4.	Varun Beverages Limited	Axis	-7.72%[-5.17%]	-9.36%[+3.01%]	+10.60%[+9.02%]
5.	Endurance Technologies Limited	Axis, Citi	+16.06%[-6.69%]	+ 23.78%[-2.84%]	+73.98%[+5.55%]
6.	RBL Bank Limited	Axis, Citi	+27.07%[-2.22%]	+56.98%[-7.50%]	+107.91%[+1.26%]
7.	Dilip Buildcon Limited	Axis	+5.11%[+3.20%]	+1.53%[-0.57%]	+22.12%[+2.43%]
8.	Laurus Labs Limited*	Citi	+ 11.44%[+3.62%]	+23.97%[+13.03%]	-
9.	L&T Infotech Ltd*	Citi	(-) 6.39%[+1.84%]	(-) 12.44%[+1.97%]	(-) 4.21%[(-) 1.14%]
10.	Mahanagar Gas Ltd.*	Citi	+20.86%[+3.72%]	+57.15%[+5.00%]	+83.71%[(-) 3.55%]
11.	Dr. Lal Pathlabs Limited*	Citi	+32.54%[-7.49%]	+66.95%[-2.06%]	+63.13%[(+)3.87%]
12.	InterGlobe Aviation Limited *	Citi	+32.39%[-2.20%]	+9.41%[-3.78%]	+40.59%[-0.64%]
13.	Sheela Foam Limited	Edelweiss	30.23%[-0.31%]	48.39%[8.02%]	-
14.	ICICI Prudential Life Insurance Company Limited	Edelweiss	-7.60%[0.54%]	11.54%[-6.50%]	12.31%[5.28%]
15.	Thyrocare Technologies Limited	Edelweiss	36.85%[5.09%]	22.57%[10.75%]	39.09%[7.22%]
16.	Equitas Holdings Limited	Edelweiss	34.64%[-2.05%]	57.91%[7.79%]	63.77%[7.69%]
17.	Healthcare Global Enterprises Limited	Edelweiss	-15.30%[1.45%]	-19.98%[4.65%]	-1.28%[12.77%]
18.	Housing and Urban Development Corporation Limited**	Nomura	-	-	-
19.	Alkem Laboratories Limited	Nomura	+30.34%[-7.49%]	+28.60%[-2.06%]	+31.91%[4.74%]

Source: www.nseindia.com

*In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered.

**Price for retail individual bidders bidding in the retail portion and to eligible employees was INR 58.00 per equity share.

Notes: 1. Disclosure subject to recent 7 issues (initial public offering) in current financial year and two preceding financial years.; 2. In the event any day falls on a holiday, the price/index of the next working day has been considered.; 3. Nifty is considered as the benchmark index.

For further details please refer to "Price information of past issues handled by the BRLMs" beginning on page 375 of the RHP.

Names of BRLMs and contact details (telephone and email id) of each BRLM	
Axis Capital Limited Tel: +91 22 4325 2183, E-mail: tejas.ipa@axiscap.in	Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999, E-mail: tejasnetworks.ipa@citi.com
Edelweiss Financial Services Limited Tel: +91 22 4009 4400, E-mail: tn.ipa@edelweissfin.com	Nomura Financial Advisory and Securities (India) Private Limited Tel.: +91 22 4037 4037, E-mail: tejasipo@nomura.com
Name of Syndicate Member	Edelweiss Securities Limited, Tel: +91 22 4063 5569, E-mail: tn.ipa@edelweissfin.com
Registrar to the Offer	Link Intime India Private Limited, Tel: +91 22 4918 6200 Investor grievance e-mail: tnl.ipa@linkintime.co.in
Auditors to our Company	Deloitte Haskins & Sells, Chartered Accountants
Self Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/cms/sebi_data/attachdocs/1365051213899.html , as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above mentioned link
Non Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Registered Broker Centres. For further details, see "Issue Procedure" beginning in page 391 of the RHP.
Details regarding website address(es)/link(s) from which the investor can obtain list of Registrar to Offer and RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations and the list of the CDPs eligible as applicable to accept ASBA Forms at the Designated CDP Locations and stock brokers including details such as name and contact details are provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicOffers/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/pos/asba_procedures.htm , as updated from time to time. For further details, see the section "Offer Procedure" on page 391 of the RHP.

PROMOTERS OF OUR COMPANY

Our Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations or the Companies Act, 2013. Consequently, it has no 'promoter group' in terms of the SEBI ICDR Regulations.

For details in respect of Shareholders who control individually or as a group 15% or more of the voting rights of our Company, see "Capital Structure – The list of top 10 Shareholders of our Company and the number of Equity Shares held by them" on page 87 of the RHP

As on the date of the Red Herring Prospectus, there are no Shareholders having the right to nominate Directors on the Board of our Company. As on date of the RHP, we do not have any "Group Companies" excluding Subsidiaries.

BUSINESS OVERVIEW, STRENGTHS AND STRATEGY

We are an India-based optical and data networking products company with customers in over 60 countries. We design, develop and sell high-performance and cost-competitive products to telecommunications service providers, internet service providers, utility companies, defence companies and government entities (collectively, "Communication Service Providers"). Our products are used to build high-speed communication networks that carry voice, data and video traffic from fixed line, mobile and broadband networks over optical fibre. Our products utilise a programmable software-defined hardware architecture with a common software code-base that delivers an app-like ease of development and upgrades of new features and technology standards. Currently, India is our largest geographic segment (in terms of revenue) and we are well-positioned to take advantage of the growth opportunities arising out of the Digital India and the Make-in-India programs of the Indian Government.

Our Competitive Strengths: Our end-to-end portfolio of optical networking products positions us well to take advantage of the expected industry growth; Leadership in the fast growing Indian optical equipment market; Track record and culture of innovation leading to product and technology leadership; Software-defined hardware with ease of use; Cost and capital efficient business model; Long standing customer relationships with strong repeat business; and Strong professionally managed team with significant industry experience.

Our Strategy: Continue investments in innovations focused on the high growth optical networking segments; Expand into newer and adjacent product areas; Continue to strengthen our leadership position in India; and Expand global sales network in emerging and selected developed markets.

BOARD OF DIRECTORS

S. No.	Name	Designation	Experience including current / past position held in other firms
1	Balakrishnan V.	Non-Executive, Independent Director and Chairman	He has been our Director since November 9, 2009; has several years of experience in corporate finance, a founder and chairman of Exfinity Venture Partners LLP and served as group CFO and member of board of directors of Infosys Limited.
2	Sanjay Nayak	Managing Director and Chief Executive Officer	He has been our MD & CEO since May 6, 2000; has several years of experience in telecommunication and networking. Earlier he was MD of Synopsys (India) Private Limited; he is co-chairman of Telecom Equipment and Services Export Promotion Council.
3.	Dr. Gururaj Deshpande	Non-Executive Director	He has been our Director since April 24, 2000; has several years of experience in heading a private family investment group; is President & Chairman of Sparta Group MA LLC; also serves as a life-member of MIT Corporation, USA.
4.	Shirish Saraf	Non-Executive, Additional Director	He has been our Director since August 2, 2016; has several years of experience in heading private equity investment groups; is founder and vice chairman of Samena Capital; has also been co-founder and managing director of Abraaj Capital.
5.	Leela Krishnamurthy Ponappa	Non-Executive, Independent Director	She has been our Director since February 16, 2016; has been officer of Indian Foreign Service for several years; served as Ambassador of India to Thailand and Netherlands; held post of Deputy National Security Adviser and Secretary, National Security Council.

OBJECTS OF THE OFFER

Details of Means of Finance

We intend to completely finance our Objects from the Net Proceeds, existing Equity, internal accruals and financing from banks.

The Net Proceeds are currently expected to be deployed as stated below:

(₹ in million)

Particulars	Amount to be funded from the Net Proceeds	Estimated utilization of Net Proceeds in Financial Year 2018
Capital expenditure towards payment of salaries and wages of our research and development team	452.86	452.86
Working capital requirement	3,030.00	3,030.00
General corporate purposes ⁽¹⁾	●	●
Total	●	●

(1) To be finalized upon determination of the Offer Price. The amount shall not exceed 25% of the Gross Proceeds of the Fresh Issue

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issue/rights issues, if any, of the Company in the preceeding 10 years : Not Applicable

Name of monitoring agency : Axis Bank Limited

Shareholding Pattern

Sr. No.	Particulars	Pre Offer number of shares	% Holding of Pre Offer
1.	Promoter & Promoter Group	Our Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations, or in terms of the Companies Act, 2013. Accordingly, this is not applicable.	
2.	Public	72,038,130*	100%
	Total	72,038,130*	100%

*Though the SCRR requires percentage dilution to be calculated on the basis of the issued share capital of the Company, this excludes the 32,727,930 partly-paid-up Equity Shares which were issued by us on June 11, 2010 and subsequently forfeited on July 25, 2016

Number / amount of Equity Shares proposed to be sold by selling shareholders: Up to 12,711,605 Equity Shares are proposed to be sold by Selling Shareholders pursuant to the Offer for Sale.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Percentage of the total Equity Shares offered in the Offer for Sale (%)
Cascade Capital Management Mauritius	Upto 5,330,000	Upto 41.93
Sandstone Private Investments	897,450	7.06
Intel Capital (Cayman) Corporation	Upto 1,066,361	Upto 8.39
Sanjay Nayak	790,000	6.21
India Industrial Growth Fund Limited	Upto 2,514,147	Upto 19.78
Kumar N Sivarajan	593,000	4.67
Arnob Roy	500,000	3.93
Govindan Kutty Thrithala	200,000	1.57
Sarath Kumar	70,000	0.55
Hirenkumar Thakorlal Desai	50,000	0.39
Milind M. Kulkarni	43,200	0.34
Vivek Shenoy	50,000	0.39
Gajendra Singh Ranka	29,250	0.23
B. N. Satyesh	78,132	0.61
Ramanathan Narayanan	40,800	0.32
Soumya Desai	67,500	0.53
K. Vasantha Kumar	10,050	0.08
Sanjay Malpani	37,000	0.29
Manish Gangey	50,000	0.39
Nicholas Basker	55,500	0.44
Nipun Sahni	2,400	0.02
Gopalkrishna Adyar Nayak	8,996	0.07

Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Percentage of the total Equity Shares offered in the Offer for Sale (%)
Nethi Venkata Subba Rao	30,900	0.24
Osher LP	Upto 68,370	Upto 0.54
Gopi Krishna M.	35,313	0.28
Ravinder Souda	7,500	0.06
Vasudeva Rao Hundi	900	0.01
Parthasarathi Palai	34,500	0.27
Rajesh S.	7,750	0.06
Jishnu A.	900	0.01
Ashwavaidhyam Nagaraja Anand	7,500	0.06
Dharma Rao P. V.	4,350	0.03
Gururaj N.	4,950	0.04
Chakradhar Grandhi	3,000	0.02
Murali G. D.	3,360	0.03
Dileep Kumar S.	7,786	0.06
Shwetha V. R.	150	0.00*
Kishore Yetikuri	3,150	0.02
Kiran Kumar Kella	990	0.01
Dattatreya Prasad B.N.	750	0.01
Mithun Gopal V. V.	1,575	0.01
Harry C. D.	750	0.01
Ganesh Subramonian	2,700	0.02
Motamarri Siva Prasad	540	0.00*
Shwetha Nithin Pillappa	135	0.00*
Total	12,711,605	100.00

* less than 0.01%

RESTATED AUDITED FINANCIALS

Consolidated Restated Financial Information

(All amounts in Rupees Million except for share data, percentages or as otherwise stated)

Particulars	For the year ended				
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Revenue from operations (net)	8,781.96	6,274.57	3,868.26	4,230.55	3,692.71
Restated Profit / (Loss) before exceptional items and tax	949.67	290.05	(178.66)	27.77	(299.89)
Restated Profit / (Loss) for the year	632.22	290.05	(178.66)	27.77	(790.43)
Share capital	740.06	665.23	1,255.31	1,009.79	1,009.79
Reserves and surplus	4,266.58	2,940.08	2,056.30	2,234.76	2,202.08
Net worth	5,006.64	3,605.31	3,311.61	3,244.55	3,211.87
Basic earnings per share (₹)	9.40	4.71	(2.90)	0.45	(12.84)
Diluted earnings per share (₹)	9.40	4.36	(2.90)	0.45	(12.84)
Return on Net Worth (%)	12.63%	8.05%	(5.39%)	0.86%	(24.61%)
Net asset value per equity share (₹)	70.78	54.20	49.78	50.36	49.85

Standalone Restated Financial Information

(All amounts in Rupees Million except for share data, percentages or as otherwise stated)

Particulars	For the year ended				
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Revenue from operations (net)	8,653.42	6,255.34	3,858.33	3,947.30	2,749.81
Restated Profit / (Loss) before exceptional items and tax	849.53	274.96	(165.58)	52.72	(223.82)
Restated Profit / (Loss) for the year	532.08	274.96	(165.58)	52.72	(765.69)
Share capital	740.06	665.23	1,255.31	1,009.79	1,009.79
Reserves and surplus	4,259.96	3,030.84	2,165.85	2,331.43	2,278.71
Net worth	5,000.02	3,696.07	3,421.16	3,341.22	3,288.50
Basic earnings per share (₹)	7.92	4.46	(2.69)	0.86	(12.44)
Diluted earnings per share (₹)	7.92	4.13	(2.69)	0.86	(12.44)
Return on Net Worth (%)	10.64%	7.44%	(4.84%)	1.58%	(23.28%)
Net asset value per equity share (₹)	70.69	55.56	51.43	51.86	51.04

INTERNAL RISK FACTORS

Below are the top ten risks as disclosed in the RHP:

1. We are involved in certain legal proceedings, any adverse developments related to which could materially and adversely affect our business, reputation and cash flows.
2. Our results of operations are subject to significant fluctuations and seasonality. We have reported losses in the past and may be unable to achieve or sustain profitability in the future, which may materially and adversely affect our business and prospects.
3. A significant portion of our revenue is generated from our limited number of large customers and if we are unable to maintain our relationship with such customers, our business, results of operations and financial condition will be materially and adversely affected. Furthermore, these large customers exercise substantial negotiating leverage with us, which could adversely impact our results of operations.
4. The networking equipment market is characterised by rapid technological changes, and if we are unable to keep abreast of the technological changes and new product introductions, our business and financial condition may be adversely affected.
5. The market for networking equipment is highly competitive, and if we are unable to compete effectively, our business, prospects and results of operations may be materially and adversely affected.
6. If we are unable to attract or retain key personnel, our business may be adversely affected.
7. We rely on a limited number of third party suppliers and EMS companies for our key components and products. If such third parties fail to deliver the components and products in a timely manner or meet our specifications, our ability to meet our product delivery and quality obligations will be undermined and as a result, our business, reputation and results of operations will be materially and adversely affected.
8. If we are unable to successfully execute our growth strategies, our business, prospects and results of operations could be materially and adversely affected.
9. The sales and deployment cycles for our products are variable in nature and are likely to cause our quarterly revenues to fluctuate materially.
10. The average selling price of our products may decrease, which may materially and adversely affect our results of operations and profitability.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and amount involved : There are 40 tax litigations against our Company and the aggregate amount involved, wherever quantifiable, is ₹1,581.95 million (includes a sum of ₹8.04 million that our Company has paid under protest, ₹1.24 million that has been set off against refund due in favour of our Company and ₹6.11 million that our Company has deposited at the time of appeal. It includes an amount of ₹6.49 million for FY 2012-13 and ₹9.13 million for FY 2013-14. Our Company received assessment orders dated May 26, 2017 and May 27, 2017, respectively, which provide for a refund of ₹2.40 million for the FY 2012-13 and a reduction in demand to ₹1.71 million for FY 2013-14. However, the original amount mentioned in the prescription notice for FY 2012-13 and FY 2013-14 has been retained as our Company intends to file an appeal against the final assessment orders.).

B. Brief details of top 5 material outstanding litigations against the Company -

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
1.	Our Company received two notices dated February 8, 2017 under Section 9(2) of the Central Sales Tax Act, 1956 from the Office of the Deputy Commissioner of Commercial Taxes (Audit), Bengaluru, Commercial Tax Department, Government of Karnataka in relation to non-filing of requisite forms at the time of effecting interstate sales in the period 2014-2015 and 2015-2016. The notices have levied an additional central sales tax of ₹153.58 million and ₹295.87 million for the period 2014-2015 and 2015-2016, respectively.	the Office of the Deputy Commissioner of Commercial Taxes (Audit), Bengaluru, Commercial Tax Department, Government of Karnataka	Our Company has filed its replies to the show cause notices received and the matter is currently pending	₹449.45 million
2.	A show cause notice dated November 1, 2007 was issued by the Commissioner of Central Excise, Puducherry to our Company demanding differential excise duty of ₹59.16 million (including education cess) under proviso to Section 11A(1) of the Central Excise Act, 1944 along with interest and penalty. According to the Commissioner of Central Excise, the demand for differential excise duty was made since our Company had not included the value of TEJNES software which was loaded in the STM N equipments and which should have been considered as embedded in the equipment at the time of computation of excise duty. The show cause notice was adjudicated by the Commissioner of Central Excise through its order dated April 25, 2008 which sustained the demand for the differential excise duty and imposed a penalty of ₹59.16 million on our Company. Further, a personal penalty of ₹0.20 million each was imposed on the office manager and manager-finance of our Company under Rule 26 of the Central Excise Rules, 2002. Five additional show cause notices dated February 6, 2008, March 5, 2008, April 3, 2008, January 6, 2009 and December 16, 2009 were also issued to our Company by the Commissioner of Central Excise, Puducherry, demanding differential excise duty of ₹248.74 million for the period from January 2007 to September 2009 in relation to the same subject matter. Our Company preferred an appeal before the CESTAT, which remanded the matter back to the Commissioner of Central Excise, Puducherry. Thereafter, the Commissioner of Central Excise held that TEJNES software is not embedded in the equipment and the proceedings were dropped. Upon examination, the Committee of Chief Commissioners, Chennai Zone decided that the findings of the Commissioner of Central Excise dropping the proceedings were not legal and proper and directed	Commissioner of Central Excise, Puducherry	Appeal filed before the CESTAT in relation to six of the show cause notices. Further, replies filed to the Commissioner of Central Excise, Puducherry in relation to the remaining four show cause notices. The matters are currently pending.	₹397.60 million

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

	the Commissioner of Central Excise, Puducherry to file an appeal before the CESTAT. Accordingly, an appeal was filed before the CESTAT in relation to each of the six show cause notices and the matter is currently pending. Further, our Company has received four show cause notices dated May 4, 2011, April 20, 2012, February 1, 2013 and October 24, 2013 in relation to the same subject matter for differential excise duty amounting to ₹30.14 million along with interest and penalty. Our Company has filed its replies to each of the show cause notices on June 2, 2011, May 9, 2012, February 15, 2013 and December 21, 2013, respectively. The matters are currently pending at various forums.			
3.	The Deputy Commissioner of Income Tax, Circle 12(4), Bengaluru through its final order dated January 31, 2014 directed our Company to pay an additional amount of ₹178.66 million as income tax for the assessment year 2009-2010. The Deputy Commissioner of Income Tax also issued a penalty show cause notice on January 31, 2014. Our Company filed its reply to the notice on February 28, 2014. Further, our Company filed an appeal before the Income Tax Appellate Tribunal, Bengaluru against the decision of the Deputy Commissioner of Income Tax, Circle 12(4), Bengaluru and the directions of the Dispute Resolution Panel, Bengaluru, which is currently pending. Our Company also filed a writ petition before the High Court of Karnataka against the disallowance of deductions under Section 35(2AB) by the Deputy Commissioner of Income Tax through its order dated January 31, 2014. The High Court of Karnataka through its order dated April 24, 2015 quashed the order of the Deputy Commissioner of Income Tax dated January 31, 2014 to the extent of disallowance of deduction claimed under Section 35(2AB). The total amount involved in the matter is ₹178.66 million.	Deputy Commissioner of Income Tax, Circle 12(4), Bengaluru	Appeal pending before Income Tax Appellate Tribunal, Bengaluru	₹178.66 million
4.	The Assistant Commissioner of Income-Tax, Large Tax Payers Unit, Circle-1, Bengaluru, through its assessment order dated December 20, 2016, directed our Company to pay a sum of ₹136.69 million as income tax for the assessment year 2014-2015. The Assistant Commissioner of Income Tax also issued a penalty show cause notice on December 20, 2016. Our Company has filed an application for rectification of mistake in the assessment order dated December 20, 2016. Our Company has filed an appeal before the Commissioner of Income Tax (Appeals) - VII against the assessment order dated December 20, 2016 and the matter is currently pending.	The Assistant Commissioner of Income-Tax, Large Tax Payers Unit, Circle-1, Bengaluru	Appeal pending before Commissioner of Income Tax (Appeals) - VII	₹136.69 million
5.	The Additional Commissioner of Income Tax, Range 12, Bengaluru through its order dated December 28, 2011 directed our Company to pay an additional amount of ₹146.95 million as income tax for the assessment year 2008-2009 and issued a penalty show cause notice. Our Company filed an appeal before the Commissioner of Income-Tax (Appeals) - III, Bengaluru, who through its order dated October 26, 2012, partly upheld the decision of the Additional Commissioner of Income Tax, Range 12, Bengaluru. Both our Company and Additional Commissioner of Income Tax, Range 12, Bengaluru filed appeals before the Income Tax Appellate Tribunal, Bengaluru against the order of the Commissioner of Income Tax (Appeals) - III, Bengaluru. The Income Tax Appellate Tribunal through its order dated December 31, 2014 partly allowed our Company's appeal and remanded the matter back to the assessing officer, where the matter is currently pending. The total amount involved in the matter is ₹81.36 million.	The Additional Commissioner of Income Tax, Range 12, Bengaluru	The matter was remanded back to the assessing officer and is currently pending.	₹81.36 million

C. Regulatory Action, if any - disciplinary action taken against the Promoters / Group Companies in last 5 financial years including outstanding action, if any: Our Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations or in terms of the Companies Act, 2013. Further there have been no disciplinary actions taken against the Group Companies in last five financial years.

D. Brief details of outstanding criminal proceedings against Promoters: Not applicable, our Company is a professionally managed company and does not have an identifiable promoter either in terms of the SEBI ICDR Regulations or in terms of the Companies Act, 2013.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM/ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines issued by the Government or the regulations, rules or guidelines issued by SEBI, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SEBI Act or rules or regulations made there under or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder hereby certifies that all statements and undertakings specifically made or confirmed by it in the Red Herring Prospectus in relation to itself as a Selling Shareholder and the Equity Shares being sold by it in the Offer for Sale are true and correct, provided however, each Selling Shareholder assumes no responsibility for any of the statements made by the Company or any expert or any other person(s) in the Red Herring Prospectus.

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