

Date: May 9, 2025

BSE Limited 1st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com SCRIP Code- 544133	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, C – 1, Block G Bandra – Kurla Complex, Bandra (E) Mumbai – 400051 cmlist@nse.co.in Symbol-EXICOM
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RE: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations')

Subject: Extension of timeline for Utilization of Unutilized IPO Proceeds

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations we wish to inform you that the Board of Directors of the Company, by way of a circular resolution passed today, has approved, the extension of the timeline for utilization of the unutilized IPO proceeds **up to October 31, 2025.**

As disclosed in the offer documents, the Company had proposed to utilize ₹400 Crores from the IPO proceeds for various identified objects. As of March 31, 2025, a total amount of ₹256.99 Crores has been utilized. Accordingly, the unutilized amount stands at ₹143.01 Crores.

There is no change in the objects of the issue as stated in the Offer Document, and the extension pertains solely to the timeline for deployment of the remaining funds.

The key reasons for delay in full utilization include:

- Some execution delay at the Telangana facility due to unexpected terrain leveling challenges arising from rocky subsoil conditions, consequent local authority clearances, and weather disruptions.
- Deferred deployment of working capital linked to delays in policy transitions (FAME II to PM e-Drive) and lag in public-sector infrastructure execution.
- Delays in R&D and product development activities linked to external collaborations and dependency on EV product timelines.
- Certain offer-related expenses, including brokerage commissions, remain pending settlement upon receipt of invoices.

The unutilized IPO proceeds are currently maintained in compliance with applicable provisions of the Companies Act, 2013, the SEBI (ICDR) Regulations, 2018, and other applicable laws and regulations, and are parked in interest-bearing instruments (as permitted), pending deployment.



Exicom Tele-Systems Limited
Plot No. 38, Institutional Area, Sector-32,
Gurugram, Haryana - 122 001, India
Tel : 0124 - 6615200

We kindly request you to take note of the above information and update your records accordingly.

Thanking You,

Yours faithfully,

For Exicom Tele-Systems Limited

Sangeeta Karnatak
Company Secretary & Compliance officer