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

Date: August 10,2026

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, Mumbai-400051 cmlist@nse.co.in **Trading Symbol-EXICOM**

RE: **Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Subject: **Statement of Nil Deviation or Variation in Utilization of Proceeds from Initial Public Offer and Pre-IPO Placement pursuant to Regulation 32(1) and 32(3) of the SEBI Listing Regulations**

Dear Sir/ Madam,

Pursuant to Regulation 32(1) and 32(3) of the SEBI Listing Regulations, we hereby submit the Statement of Nil Deviation or Variation in Utilisation of Proceeds for the quarter ended June 30, 2026, in respect of the proceeds raised through the Initial Public Offer ("IPO") and Pre-IPO Placement.

We would like to inform you that the Company has fully utilised the proceeds raised through the IPO and Pre-IPO Placement and no amount remains unutilised as on date. Accordingly, no further Statement of Deviation or Variation in respect of the IPO and Pre-IPO Placement will be required to be submitted by the Company henceforth.

The aforesaid Statement was placed before and reviewed by the Audit Committee at its meeting held today, i.e., August 10, 2026, and the same is enclosed herewith for your information and record.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,

For Exicom Tele-Systems Limited

SANGEETA KARNATAK
Digitally signed by SANGEETA KARNATAK
Date: 2026.08.10 17:38:45 +05'30'

Sangeeta Karnatak
Company Secretary & Compliance Officer

Enclosed: As stated above

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STATEMENT OF NIL DEVIATION/VARIATION IN UTILISATION OF FUNDS RAISED IN IPO OF THE COMPANY	
Name of Listed Entity	Exicom Tele-Systems Limited
Mode of Raising Funds	Public Issue & Pre-IPO
Date of Raising Funds	December 27, 2023 (Pre-IPO placement issue date) & February 27,2024 to February 29, 2024 (Public Offer)
Amount Raised	Rs. 400 crore
Report filed for the quarter	30.06.2026
Monitoring Agency	Applicable
Monitoring Agency Name	CARE Ratings Limited
Is there any deviation /variation in the use of fund raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by shareholders	No
If yes, Date of Shareholder Approval	Not Applicable
Explanations for the deviation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been deviation in the following table

(Amount in crores)

S.NO.	Original Objects	Modified opinion, if any	Original allocation (Rs. In crores)	Modified allocation, if any (Rs. In crores)	Funds Utilized Till the end of quarter ended June 30, 2026 (Rs. In crores)	Amount of Deviation/Variation for the quarter according to applicable objects (Rs. In crores)	Remarks, if any
1	Part financing the cost towards setting up of production/assembly lines at the planned manufacturing facility at Telangana	NA	151.47	0	151.47	0	NA
2.	Repayment/pre-payment, in part or full, of certain borrowings of our Company	NA	50.30	0	50.30	0	NA
3.	Part-funding incremental working capital requirements	NA	69.00	0	69.00	0	NA

4.	Investment in R&D and product development	NA	40.00	0	40.00	0	NA
5.	General Corporate Purpose	NA	* 61.00	0	61.00	0	NA
6.	Offer related expenses	NA	* 28.23	0	28.23	0	NA
Total			400	0	400	0	

**The revised allocation towards General Corporate Purposes of ₹61.00 crore and Offer Related Expenses of ₹28.23 crore was approved by the Board of Directors. Accordingly, a surplus amount of ₹0.64 crore from the allocation earmarked towards Offer Related Expenses has been utilized towards General Corporate Purposes.*

Deviation or variation could mean:

a) Deviation in the objects purposes for which funds have been raised
b) Deviation in the amount of funds actually utilized as against what was originally disclosed
c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

For Exicom Tele-Systems Limited

SHIRAZ KHANNA
Digitally signed by SHIRAZ KHANNA
Date: 2026.08.10 17:39:35 +05'30'

Shiraz Khanna
Chief Financial Officer