

Date: April 23, 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: Intimation of Issue of Postal Ballot Notice to the members of the Company and remote e-voting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we hereby enclose the Notice of Postal Ballot (“**Notice**”) dated April 23, 2025, dispatched electronically on April 23, 2025, seeking approval of the eligible members of the Company, for passing the following resolution(s) by means of Postal Ballot, only by way of remote e-voting process:

Sr. No.	Description of Resolution(s)	Type of Resolution
1.	Approval of the amendments in the Exicom Tele-Systems Limited Employees Stock Option Scheme 2023.	Special
2.	Approval and Implementation of Exicom Tele-Systems Limited Employees Stock Option Scheme 2025.	Special
3.	Approval for extension of Exicom Tele-Systems Limited Employees Stock Option Scheme 2025 to the employees of Subsidiary Company(ies), incorporated In India or outside India, of the Company.	Special
4.	Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company.	Ordinary

Please note that in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”) vide its General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 05, 2022, Circular No. 11/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (“**MCA Circulars**”), the Notice is being sent **through electronic mode, only** to the members whose names appear in the Company’s Register of Members / Register of Beneficial Owners maintained by the Depositories and whose e-mail addresses are registered with the Company / Depositories, as on the cut-off date i.e., **Monday, April 21, 2025, (“Cut-Off Date”)**.

Further, voting rights of the members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. The assent or dissent on the above resolutions can be communicated by the Members through remote e-voting process (“**e-voting**”) only.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for providing remote e-voting facility to all its Members.

The Members whose e-mail address is not registered with the Depositories may please follow the process as given in the ‘Notes’ section to the Notice.

The following are the events in connection with the e-voting:

Sl. No.	Particulars	Schedule
1.	Cut-off Date	Monday, April 21, 2025
2.	Date of Dispatch of Postal Ballot Notice	Wednesday, April 23, 2025
3.	Newspaper advertisement informing dispatch of notice	Thursday, April 24, 2025
4.	Start time and date of e-voting	9:00 a.m. (IST) Thursday, April 24, 2025
5.	Closure time and date of e-voting	5:00 p.m. (IST) Friday, May 23, 2025
6.	Declaration of E-voting Result	On or before Tuesday, May 27, 2025
7.	Contact details for e-Voting queries	Ms. Pallavi Mhatre, Senior Manager, NSDL, 3rd Floor, Naman Chambers, G-Block, Plot No. C-32, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra- 400 051 Phone : 022 - 4886 7000 Email: evoting@nsdl.com
8.	Scrutinizer for E-Voting process	CS Mohd. Zafar, Partner, M/s MZ & Associates

The dispatch of the Notice has been completed today i.e., Wednesday, April 23, 2025 and the same is also being uploaded on the Company’s website at www.exicom.in, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency i.e. NSDL at www.evoting.nsdl.com.

Please take the above information on record.

Thanking You,

Yours faithfully,

For Exicom Tele-Systems Limited

Sangeeta Karnatak
Company Secretary & Compliance officer

Enclosed: As above



EXICOM TELE-SYSTEMS LIMITED

Registered Office: 8, Electronics Complex, Chambaghat, District Solan, Himachal Pradesh-173213

CIN: L64203HP1994PLC014541

Website: www.exicom.in; Email: investors@exicom.in; Tel.: 0124-6615200

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolution(s) set out below are proposed for approval by the Members of Exicom Tele-Systems Limited (“**the Company**”) by means of Postal Ballot, only by remote e-voting process (“**e-voting**”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) and other applicable provisions of the Act and the Rules therewith, General Circular Nos.14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 and Circular No. 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution(s) proposed in this Postal Ballot Notice (“**Notice**”) and additional information as required under the Listing Regulations and circulars issued thereunder is also attached.

The Board of Directors have appointed CS Mohd. Zafar, (Membership No. F9184), a Practicing Company Secretary, partner at M/s. MZ & Associates, Company Secretaries, as Scrutinizer for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed as Scrutinizer and will be available for the said purpose. The Scrutinizer’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of “**National Securities Depository Limited**” (‘**NSDL**’) as the agency to provide e-voting facility.

Members desiring to exercise their vote through the e-voting process are requested to read the instructions carefully indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the ‘Notes’ section of this Notice for casting of votes. The communication of the assent or dissent of the Members would only take place through the e-voting facility.

The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. (IST) on Thursday, April 24, 2025
Conclusion of e-voting period	5.00 p.m. (IST) on Friday, May 23, 2025
Cut-off date for eligibility to vote	Monday, April 21, 2025

The e-voting will be blocked thereafter and voting shall not be allowed beyond the conclusion of e-voting period.

The Scrutinizer shall after the conclusion of voting, unblock the votes cast through e-voting and make a Scrutinizer's Report of the total votes cast in favor and against, if any, and submit his report to the Chairman or any other person authorized by the Board. The results of the e-voting along with the Scrutinizer's Report shall be forwarded to the **BSE Limited** ("BSE") and **National Stock Exchange of India Limited** ("NSE") (collectively referred to as "**Stock Exchanges**"), on or before **May 27, 2025**, where the equity shares of the Company are listed. The results of the Postal Ballot will be hosted on the Company's website at www.exicom.in and the website of NSDL at www.evoting.nsdl.com.

SPECIAL BUSINESS:

1. APPROVAL OF THE AMENDMENTS IN THE EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME 2023

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in partial modification of the resolutions passed by the Members of the Company in the Extra-Ordinary General Meeting of the Company which was held on September 16, 2023 and the Annual General Meeting held on September 27, 2024 for ratification and approval of amendments to the “Exicom Tele-Systems Limited- Employees Stock Option Scheme 2023” by way of a special resolution and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as “SEBI (SBEB & SE) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) and any statutory modification(s) or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Company and subject to necessary approvals, permissions and sanctions and further subject to the approval of the “**Exicom Tele-Systems Limited –Employees Stock Option Scheme 2025**” (“**ETSL ESOP 2025**”), the consent of the Members be and is hereby accorded to amend the **Exicom Tele-Systems Limited-Employees Stock Option Scheme** (“**ETSL ESOP 2023**”), by way of re-deploying the balance ungranted 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three only) employee Stock Options (“**Options**”) convertible into equity shares, to “**ETSL ESOP 2025**” and to reduce the total number of Options under ETSL ESOP 2023 to 8,19,227 (Eight Lakhs Nineteen

Thousand Two Hundred Twenty Seven) Options, thereby entitling the Option grantees to acquire not more than 8,19,227 (Eight Lakhs Nineteen Thousand Two Hundred Twenty Seven) equity shares, without any retrospective effect on existing Options granted under the ETSL ESOP 2023.

RESOLVED FURTHER THAT the clause 6.2 under the ETSL ESOP 2023, be and is hereby amended and read as follows:

“If any Option Granted under the ETSL ESOP 2023 lapses or is forfeited or surrendered under any provision of the ETSL ESOP 2023, such Option will not be added back to the pool and shall not be available for further Grant under the ETSL ESOP 2023 unless otherwise determined by the Committee, in accordance with Applicable Law.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include any committee, such as the Nomination Remuneration and Compensation Committee (‘Compensation Committee’) and the Share Allotment Committee, be and are hereby authorized severally to:

- a) take all requisite steps for listing of the equity shares issued / allotted under the ETSL ESOP 2023 on the Stock Exchanges where the equity shares of the Company are listed, in due compliance with SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws;
- b) modify, amend, suspend, or terminate ETSL ESOP 2023, subject to applicable laws, as required;
- c) undertake all acts, execute necessary documents, make applications to regulatory authorities and settle all such questions, difficulties or doubts whatsoever, which may arise, in this regard and take any further steps required for effective implementation of ETSL ESOP 2023.”

2. **APPROVAL AND IMPLEMENTATION OF “EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME 2025”**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder, Regulation 6(1) and other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (hereinafter referred to as “SEBI (SBEB & SE) Regulations”) including any statutory modification(s) or re-enactment(s) thereof, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for the introduction and implementation of ‘**Exicom Tele-Systems Limited -Employees Stock Option Scheme 2025**’ (herein after referred to as “**Scheme**” or “**ETSL ESOP 2025**”), the salient features of which are detailed in the Explanatory Statement of this resolution, and

the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee, such as the Nomination Remuneration and Compensation Committee (hereinafter referred to as “**Compensation Committee**”) and the Share Allotment Committee), be and are hereby authorized to create, issue, offer, grant and allot from time to time, in one or more tranches, not exceeding 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) Stock Options convertible into not exceeding 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) equity shares of the face value of ₹10/- (Rupees Ten only) each fully paid-up aggregating up to approximately 3.34 % of the existing paid-up equity share capital of the Company ranking *pari passu* with the existing equity shares of the Company for all purposes and in all respects, including payment of dividend, to or for the benefit of the employees of the Company, exclusively working in India or outside India, who are in the employment of the Company or its subsidiary company(ies) including any Director, whether Whole-Time or otherwise (other than the employees or Directors who are Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and conditions and in such manner as the Board may decide under the ETSL ESOP 2025, in accordance with the SEBI (SBEB & SE) Regulations and other applicable laws.

RESOLVED FURTHER THAT the Scheme shall be administered and implemented by the Compensation Committee, which shall have all necessary powers as defined under ETSL ESOP 2025 and in pursuance of the SEBI (SBEB & SE) Regulations.

RESOLVED FURTHER THAT the Share Allotment Committee shall be responsible for the allotment of equity shares arising out of the exercise of Stock Options under ETSL ESOP 2025, ensuring compliance with applicable laws and regulatory requirements.

RESOLVED FURTHER THAT the maximum number of Stock Options that may be granted to an individual employee under ETSL ESOP 2025 shall not exceed **1% of the issued capital**, unless separately approved by the shareholders, ensuring compliance with the regulatory limits.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, to the effective implementation and administration of ETSL ESOP 2025, including but not limited to making applications for requisite approvals from appropriate authorities, resolving any questions or difficulties that may arise, and ensuring compliance with applicable laws.

RESOLVED FURTHER THAT the ETSL ESOP 2025 shall be implemented through direct route, for extending the benefits to the eligible employees by the way of fresh allotment.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional Stock Options shall be granted by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to ETSL ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all requisite steps for obtaining in-principle/ listing approval(s) of the equity shares issued / allotted under ETSL ESOP 2025, on the Stock Exchanges where the equity shares of the Company are listed, in due compliance with SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate ETSL ESOP 2025, subject to compliance with the applicable laws and regulations, in the event of any change in such laws or as may be specified by any statutory authority, without being required to seek any further consent or approval of the Members of the Company; and further to appoint merchant bankers, advisors, solicitors, consultants or representatives, being incidental to the effective implementation and administration of ETSL ESOP 2025 and also to settle all such questions, difficulties or doubts whatsoever which may arise, and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board, the Compensation Committee and the Share Allotment Committee be and are hereby authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution and to resolve any incidental matters arising from the implementation of ETSL ESOP 2025."

3. **APPROVAL FOR EXTENSION OF EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME 2025 TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES), INCORPORATED IN INDIA OR OUTSIDE INDIA, OF THE COMPANY**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Rules made thereunder, Regulation 6(3) and other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, (hereinafter referred to as “SEBI (SBEB & SE) Regulations”) including any statutory modification(s) or re-enactment(s) thereof, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, the Foreign Exchange Management Act, 1999, the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded to extend the benefits of the Exicom Tele-Systems Limited Employees Stock Option Scheme 2025 (hereinafter “**Scheme**” or “**ETSL ESOP 2025**”) to the employees of Subsidiary Company(ies), in India or outside India, of the Company and the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any committee, such as the Nomination Remuneration and Compensation Committee (hereinafter referred to as “**Compensation Committee**”) and the Share Allotment Committee), be and are hereby authorized to, create, issue,

offer, grant and allot from time to time, in one or more tranches, not exceeding 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) Stock Options convertible into not exceeding 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) equity shares of the face value of ₹10/- (Rupees Ten only) each fully paid-up ranking *pari passu* with the existing equity shares of the Company for all purposes and in all respects, (including any corporate actions, sub-division and consolidation of equity shares, payment of dividend), to or for the benefit of the employees of the Subsidiary Company(ies), exclusively working in India or outside India, who are in the employment of the Subsidiary Company(ies) (present and future, if any) of the Company, including any Director, whether Whole-Time or otherwise (other than the employees or Directors who are Promoter or person belonging to the Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) on such terms and conditions and in such manner as the Board may decide under the ETSL ESOP 2025, in accordance with the SEBI (SBEB & SE) Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any, additional Stock Options shall be granted by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee Stock Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased to the extent and in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to ETSL ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all requisite steps for obtaining in-principle/ listing approval(s) of the equity shares issued / allotted under ETSL ESOP 2025, on the Stock Exchanges where the equity shares of the Company are listed, in due compliance with SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, modify, change, vary, alter, amend, suspend or terminate ETSL ESOP 2025, subject to compliance with the applicable laws and regulations, in the event of any change in such laws or as may be specified by any statutory authority, without being required to seek any further consent or approval of the Members of the Company; and further to appoint merchant bankers, advisors, solicitors, consultants or representatives, being incidental to the effective implementation and administration of ETSL ESOP 2025 and also to settle all such questions, difficulties or doubts whatsoever which may arise, and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board, the Compensation Committee and the Share Allotment Committee be and are hereby authorized to do all such acts, deeds, and things as may be necessary or expedient to give effect to this resolution and to resolve any incidental matters arising from the implementation of ETSL ESOP 2025."

4. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) read with the Companies (Share Capital and Debentures) Rules, 2014 framed thereunder and in accordance with the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the present ₹1,30,00,00,000/- (Rupees One Hundred Thirty Crore only) divided into 13,00,00,000 (Thirteen Crore) equity shares of ₹10/- (Rupees Ten only) each to ₹1,55,00,00,000/- (Rupees One Hundred Fifty Five Crore only) divided into 15,50,00,000 (Fifteen Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten only) each by creation of additional 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5th thereof by the following new Clause 5th as under:

5th. “The Authorised Share Capital of the Company is ₹1,55,00,00,000/- (Rupees One Hundred Fifty Five Crore only) divided into 15,50,00,000 (Fifteen Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and are hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution.”

**By Order of the Board of Directors
For Exicom Tele-Systems Limited
Sd/-**

**Place: Gurugram
Date: April 23, 2025**

**Sangeeta Karnatak
Company Secretary & Compliance Officer
Membership No.: A25216**

**Registered Office:
8, Electronics Complex, Chambaghat,
District Solan, Himachal Pradesh-173213**

**Website: www.exicom.in
E-mail: investors@exicom.in**

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act read with the Rules framed thereunder, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice (“**Notice**”) are appended hereto and forms part of this Notice.
2. In compliance with the applicable regulatory requirements and MCA Circulars, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/Register of Beneficial Owners maintained by National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”)(collectively referred to as “**Depositories**”) as on **April 21, 2025 (“Cut-off Date”)** and whose e-mail address is registered with the Company /Company’s Registrar and Share Transfer Agent/Depositories, as on date. Accordingly, the physical copy of the Notice alongwith the Postal Ballot form and the pre-paid business reply envelope are not being sent to the Members. The communication of assent or dissent of the Members would only take place through the e-voting facility being offered by the Company instead of physical Postal Ballot forms.
3. A person who is not a Member as on the Cut-off Date should treat this Notice for informational purposes only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically.
4. The Members of the Company whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories as on April 21, 2025 (including those Members who may not have received this Notice due to non-registration of the email address with the Company/Company’s Registrar and Share Transfer Agent/Depositories), shall be entitled to vote by remote e-voting on the proposed resolution specified in this Notice.
5. Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communications, etc. from the Company, electronically by contacting their respective Depository Participant(s). In case of any queries, Members may write to evoting@nsdl.com and investors@exicom.in.
6. The manner of e-voting by Members who have not registered their email address, is explained in the instructions given in point no. 14 below.
7. All material documents referred to in the Explanatory Statement, if any, will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. May 23, 2025. Members desirous of documents referred to in this Notice or Explanatory Statement may send their request at

investors@exicom.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during e-voting period mentioned herein below in this Notice.

8. In compliance with Section 108 and Section 110 of the Act and the Rules made thereunder, the Company has appointed **NSDL** to provide the e-voting facility to the Members to exercise their votes electronically. The instructions for remote e-voting are provided as a part of this Notice which the Members are requested to read carefully before casting their vote.
9. The e-voting period commences at 9:00 a.m. (IST) on Thursday, April 24, 2025 and ends at 5:00 p.m. (IST) on Friday, May 23, 2025. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by NSDL upon expiry of aforesaid period.
10. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.
11. Subject to the provisions of the Articles of Association of the Company, voting rights of the members/beneficial owners shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting, **i.e. May 23, 2025**. Further, resolution(s) passed by the Members through Postal Ballot is deemed to have been passed as if they are passed at a general meeting of the Members.
13. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Board in this regard. The results of the Postal Ballot shall be declared within two working days from conclusion of the remote e-voting through Postal Ballot i.e. **May 27, 2025**. The result of the Postal Ballot along with the Scrutinizer's Report will be communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred to as "**Stock Exchanges**") where the equity shares of the Company are listed and will also be displayed at the Notice Board of the Registered Office of the Company. The result declared, along with the Scrutinizer's Report will also be hosted on the Company's website at www.exicom.in and on the website of NSDL at www.evoting.nsdl.com.

14. Procedure for E-Voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat account(s) in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. 2. You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. 3. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period. <p>Users not registered for NSDL IDeAS facility: Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p>

	<p>e-Voting website of NSDL:</p> <ol style="list-style-type: none">1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.2. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting page.3. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period. <p>4. e-Voting mobile application of NSDL</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for CDSL Easi/ Easiest facility:</p> <ol style="list-style-type: none"> 1. Login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. 2. The URL for users to login Easi / Easiest is www.cdslindia.com and click on login icon & My easi New (Token) Tab and then use their existing Easi/Easiest username & password. 3. After successful login of Easi/Easiest, the user will be able to see the e-Voting Option for eligible companies where the e-Voting is in progress as per the information provided by Company. On clicking the e-Voting Option, the user will be able to see e-Voting page of the e-Voting service provider for casting his/her vote during the e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. <p>Users not registered for Easi/ Easiest facility Option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration Option.</p> <p>Visit the e-Voting website of CDSL</p> <ol style="list-style-type: none"> 1. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. 2. After successful authentication, user will be able to see the e-Voting Option where the e-voting is in progress and also able to directly access the system of all e-Voting Service
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	Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participant(s)	<ol style="list-style-type: none"> 1. Members can also login using the login credentials of their demat account through their Depository Participant(s) registered with NSDL/CDSL for e-Voting facility. 2. Upon logging in, you will be able to see e-Voting Option. Click on e-Voting Option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-Voting feature. 3. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use ‘Forget User ID’ and ‘Forget Password’ Option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in *physical form.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile device.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials and password, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

*Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once

you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your e-mail id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail id. Trace the e-mail sent to you from NSDL (evoting@nsdl.com) in your mailbox. Open the e-mail and open the .pdf attachment. The password to open the .pdf file is your 8 digits client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your e-mail id is not registered, please follow steps mentioned below in **process for those shareholders whose email-id is not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) Option available on www.evoting.nsdl.com.
 - b) Click on **Physical User Reset Password?**" (If you are holding shares in physical mode) Option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two Options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

** All the Equity Shares of the Company are held in dematerialized form only.*

Step 2: cast your vote electronically on NSDL e-voting system:**Cast your vote electronically on NSDL e-Voting system:**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle are active.
2. Select “EVEN” of Exicom Tele-Systems Limited.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate Options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print Option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cszafar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e- Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/Password?**” or “**Physical User Reset Password?**” Option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the ‘Frequently Asked Questions’ (‘FAQs’) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com . In case of any grievances connected with facility for e-Voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 3rd Floor, Naman Chambers, G-Block, Plot No. C-32, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra- 400 051.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:

1. Please provide DP ID-Client ID (16 digit DP ID + CL ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@exicom.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act , 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Additional Information as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Circulars issued thereunder.

Item No. 1

The Company implemented the “Exicom Tele-Systems Limited- Employees Stock Option Scheme 2023” (“**Scheme**” or “**ETSL ESOP 2023**”), with the approval of the shareholders of the Company by way of a special resolution on September 16, 2023 i.e. before the IPO of the Company, to attract, retain, motivate and reward the key talents working with the Company. The Company had also taken the approval of the shareholders of the Company on the same date to extend the benefits of ETSL ESOP 2023 to the employees of its subsidiary company(ies). Thereafter, the ETSL ESOP 2023 has been ratified and amended by the shareholders in the Annual General Meeting of the Company held on September 27, 2024, in compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter “SEBI (SBEB & SE) Regulations”). The in-principle approval was obtained from National Stock Exchange of India Limited (‘NSE’) on October 18, 2024 and BSE Limited (‘BSE’) on October 22, 2024.

The Scheme initially approved by 48,62,960 (Forty Eight Lakhs Sixty Two Thousand Nine Hundred Sixty only) Employee Stock Options (“Options”), entitling grantees to exercise an equivalent number of equity shares of ₹ 10/- (Rupees Ten only) each. Out of these, 9,99,151 (Nine Lakhs Ninety Nine Thousand One Hundred Fifty One) Options were granted to the eligible employees under the ETSL ESOP 2023. Further, over course of its operation, out of the granted Options, 1,79,924 (One Lakh Seventy Nine Thousand Nine Hundred Twenty Four) Options have been lapsed and added back to the pool along with the 38,63,809 (Thirty Eight Lakhs Sixty Three Thousand Eight hundred and Nine) ungranted Options as per the ETSL ESOP 2023. As on the date of this notice, 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) Options remain ungranted and unvested under ETSL ESOP 2023.

As per Clause 26 of the ETSL ESOP 2023, the Nomination Remuneration and Compensation Committee (“Compensation Committee”) has the right to modify /amend the Scheme in such manner and at such time or times as it may deem fit, provided that any such amendment shall not be detrimental to the interest of the Grantees/Employees.

To ensure a structured and targeted equity incentive framework, it is now proposed to:

- Re-deploy/reallocate the 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) Ungranted Options to the **Exicom Tele-Systems Limited- Employees Stock Option 2025** (“**ETSL ESOP 2025**”), subject to the approval of the shareholders and
- Reduce the total number of Options under ETSL ESOP 2023 to 8,19,227 (Eight Lakhs Nineteen Thousand Two Hundred Twenty Seven) Options.

This decision is taken in line with best corporate governance practices and ensures that the dilution impact is strategically managed.

Further, there is no impact on existing Option holders i.e. no change in terms and conditions of existing Options granted and vested or to be vested, to eligible employees is sought under the ETSL ESOP 2023 and the proposed amendment shall only be brought into effect for Options, and equal number of shares, not granted or lapsed as on date and therefore clause 6.2 under the ETSL ESOP 2023, will be amended and read as follows:

“If any Option Granted under the ETSL ESOP 2023 lapses or is forfeited or surrendered under any provision of the ETSL ESOP 2023, such Option will not be added back to the pool and shall not be available for further Grant under the ETSL ESOP 2023 unless otherwise determined by the Committee, in accordance with Applicable Law.”

Upon implementation of this amendment:

- The maximum dilution due to amendment in ETSL ESOP 2023 will be limited to 8,19,227 (Eight Lakhs Nineteen Thousand Two Hundred Twenty Seven) equity shares.
- The newly introduced ETSL ESOP 2025 will separately define its allocation to align with business needs.
- There is no retrospective impact on granted or vested Options under ETSL ESOP 2023.

This amendment is in compliance with Regulation 7 of SEBI (SBEB & SE) Regulations, which requires shareholders approval for modifying the scheme that alters the total pool size.

The proposed amendment does not introduce any additional dilution beyond previously approved ESOP limits, ensuring transparency and fairness.

The Compensation Committee and the Board of Directors of the Company (“Board”) approved these amendments in their respective meetings held on February 5, 2025 and now seek shareholders approval pursuant to SEBI (SBEB & SE) Regulations, via Special Resolution.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution stated at Item No. 1.

Other Directors and Key Managerial Personnel(s) may be deemed to be interested in the above resolutions to the extent of their respective shareholding in the Company and number of Stock Options which have been granted to them, if any, pursuant to implementation of the ETSL ESOP 2023.

The Board recommends the Special Resolution set out at Item No. 1 of the accompanying Notice for approval by the Members.

Item No. 2 and 3

In today's competitive talent market, ESOPs have become an essential tool for attracting top external talent and retaining high-performing employees. Many recruits from other organizations expect similar benefits. Recognizing the increasing importance of equity-based incentives, Exicom Tele-Systems Limited (the "Company") is introducing the **Exicom Tele-Systems Limited Employees Stock Option Scheme 2025 ("ETSL ESOP 2025" or "Scheme")**. This new Scheme aims to enhance employee participation, strengthen alignment with organizational objectives, and maintain competitiveness against industry peers.

The introduction of ETSL ESOP 2025 is based on comprehensive review by the Nomination, Remuneration and Compensation Committee ("**Compensation Committee**"), which recommended the Scheme in its meeting held on February 5, 2025, and subsequently approved by the Board of Directors ("**Board**") in their meeting held on the same date, seeking to cover eligible employees which deem to include Directors of the Company and its Subsidiary Company (ies) under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (herein after "SEBI (SBEB & SE) Regulations").

Given that Companies in the similar business also offer ESOPs, the Company believes that its existing ETSL ESOP 2023 may not be sufficiently competitive. As stated in **item no. 1**, the new Scheme re-deploys 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred Thirty Three) Options, representing approximately 3.34% of the current paid-up equity capital as on the date of this Notice, thereby maintaining the overall ESOP allocation at 4.02% of the total paid-up share capital when combined with ETSL ESOP 2023.

The ETSL ESOP 2025 will be administered by the Compensation Committee constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 (the "Act").

Pursuant to Regulation 6 of the SEBI (SBEB & SE) Regulations read with Section 62(1)(b) of the Act, the Company seeks the approval of the members to approve ETSL ESOP 2025 and its implementation and the grant of Options to the eligible employees of the Company and its Subsidiary Company(ies), whether incorporated in India or outside India, as decided from time to time, as per the provisions of the ETSL ESOP 2025 read with the provisions of SEBI (SBEB & SE) Regulations.

The salient features, relevant disclosures and key details of the ETSL ESOP 2025 are set out as below:

a) Brief description of the ETSL ESOP 2025:

The objective of the ETSL ESOP 2025 is to attract, retain, motivate, and reward the eligible employees for their association, dedication, and contribution to the goals of the Company and to catapult the quality of life of hard working, high performing, honest and loyal employees, and their families. The Company views Employee Stock Options ("Options") as a long-term incentive tool that would enable the employees not only to become co-owners, but also to create wealth out of such ownership in future thereby bringing a sense of association with the Company and its growth.

b) Total number of Options to be granted:

The maximum number of Employee Stock Option (“Options”) that may be granted pursuant to this Scheme shall not exceed 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred and Thirty Three) Options which shall be convertible into 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred and Thirty Three) equity shares having face value of ₹10/- (Rupees Ten only) each, fully paid up, being approximately 3.34% of total paid up equity shares capital of the Company as on the date of this Notice.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be added back to the Option Pool and shall be available for further grant under the Scheme unless otherwise determined by the Compensation Committee.

Further, the maximum number of Options that can be granted and the shares arise upon exercise of these Options shall stand adjusted in case of corporate action, if any.

c) Identification of classes of employees entitled to participate in the ETSL ESOP 2025:

“Employee” shall mean -

- (i) An employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a Director of the Company, whether a Whole-time Director or not, including a Non-Executive Director who is not a Promoter or member of the Promoter Group but excluding an Independent Director; or
- (iii) an employee as defined in sub clause (i) or (ii), of a Subsidiary Company (ies) in India or outside India, of the Company

but does not include:

- a. An employee who is a Promoter or a person belonging to the Promoter Group; or
- b. A Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

d) Requirements of vesting, period of vesting

The Vesting period shall commence from the grant date subject to a minimum 1 (One) year from the grant date and maximum 5 (Five) years from the grant date, at the discretion of and in the manner prescribed by the Compensation Committee and set out in the Grant Letter.

The vesting schedule, percentage of Options to be vested, vesting conditions will be clearly defined in their Grant Letter of respective Grantees subject to minimum and maximum Vesting period as specified above.

e) Maximum period within which the Options shall be vested;

The maximum Vesting period is 5 (five) years from the grant date.

f) Exercise Price/Pricing formula

The Exercise Price per Option shall be as determined by the Compensation Committee and as set out in the Grant Letter and shall not be less than the face value of the Shares.

g) Exercise Period and the process of Exercise:

“**Exercise Period**” means such time period commencing after Vesting within which the Grantee can Exercise his/her right to apply for Shares against the Vested Options.

After Vesting, Options can be Exercised either wholly or partly, within a maximum Exercise Period of 4 (Four) years from the date of respective Vesting, during the Exercise Window as intimated from time to time to the Grantee, through cash mechanism after submitting the Exercise Application along with payment of the Exercise Price, applicable taxes and other charges, if any.

Failure to Exercise of Options within this time period, shall result in lapsing of Vested Options in the hands of Grantee and shall be added back to the pool.

h) Appraisal Process for determining the eligibility of the employees to ETSL ESOP 2025

The Options shall be granted to the employees as per eligibility criteria determined by the Compensation Committee as it deems fit, from time to time.

i) Maximum number of Stock Options to be issued per employee and in aggregate

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred and Thirty Three) Options which shall be convertible into 40,43,733 (Forty Lakhs Forty Three Thousand Seven Hundred and Thirty Three) equity shares having face value of ₹ 10/- (Rupees Ten only) each, fully paid up.

Subject to the availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. The Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

j) Maximum quantum of benefits to be provided per employee under ETSL ESOP 2025

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.

k) Whether the ETSL ESOP 2025 is to be implemented and administered directly by the Company or through a Trust

ETSL ESOP 2025 shall be implemented directly by the Company, through direct route for extending the benefits to the eligible Employees by way of fresh allotment and will follow Cash Mechanism. The Scheme shall be administered by the Compensation Committee.

However, the Company may change the mode of implementation of the Scheme subject to the condition that a fresh approval of the shareholders by a special resolution is obtained prior to implementing such a change and that such change is not prejudicial to the interests of the Grantees.

l) Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;

The ETSL ESOP 2025 involves new/fresh shares issued by the Company.

m) The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not Applicable

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)

Not Applicable

o) A statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15 of SEBI (SBEB & SE) Regulations

The Company shall conform to the accounting policies specified by Securities and Exchange Board of India as per the Regulation 15 of SEBI (SBEB & SE) Regulations, amended from time to time.

p) Method of valuation of Stock Option by the Company

Method of Valuation shall be Fair Value Method and the Fair Value of Options will be calculated in accordance with the Accounting Standards, as applicable and notified by appropriate authorities from time to time.

q) Declarations

As the Company is adopting fair value method, presently there is no requirement for disclosure in Director's Report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Period of lock-in

The Shares so allotted pursuant to the Exercise of Options will not be subject to any lock-in period from the date of allotment.

s) Terms & conditions for buyback, if any, of specified securities

The Compensation Committee will determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions.

The Board, based on the recommendation of the Compensation Committee, shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the Regulations and Guidelines as prescribed by the Securities and Exchange Board of India or Regulations that may be issued by any appropriate authority, from time to time, unless such variations, modifications or alterations is detrimental to the interest of the Employees. The Securities may be allotted directly to the Employees and Employees may be provided with financial assistance to enable them to subscribe to the Securities.

The draft copy of the ETSL ESOP 2025 is available for inspection at the Company's Registered Office during office hours on all working days. Alternately, members may also send their requests to invetsors@exicom.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the voting period of the Notice.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions stated at Item Nos. 2 and 3.

Other Directors and Key Managerial Personnel(s) may be deemed to be interested in the above resolutions to the extent of their respective shareholding in the Company and number of Stock Options which may be granted to them, if any, pursuant to implementation of the ETSL ESOP 2025.

The Board, accordingly recommends the passing of the Special Resolutions set out at Item Nos. 2 and 3 in this Notice for approval of the members.

Item No. 4

Presently, the Authorised Share Capital of the Company stands at ₹1,30,00,00,000/- (Rupees One Hundred Thirty Crore only) divided into 13,00,00,000 (Thirteen Crore) equity shares of ₹10/- (Rupees Ten only) each . In view of potential business requirements and to enable the Company to undertake any future capital raising initiatives as may be considered appropriate from time to time, it is proposed to increase the Authorised Share Capital of the Company. The proposed increase will also require a consequential amendment to Clause 5th of the Memorandum of Association of the Company.

Pursuant to Sections 13, 61, and 64 of the Companies Act, 2013, such alteration of the Capital Clause requires the approval of the members by way of an ordinary resolution.

Accordingly, the Board of Directors of the Company via circular resolution passed on April 21, 2025 proposed to increase the Authorised Share Capital from ₹1,30,00,00,000/- (Rupees One Hundred Thirty Crore only) divided into 13,00,00,000 (Thirteen Crore) equity shares of ₹10/- (Rupees Ten only) each to ₹1,55,00,00,000/- (Rupees One Hundred Fifty Five Crore only) divided into 15,50,00,000 (Fifteen Crore Fifty Lakhs) equity shares of ₹10/- (Rupees Ten only) each, ranking *pari passu* in all respects with the existing equity shares of the Company.

The proposed increase in the Authorised Share Capital is being sought primarily to provide flexibility and to facilitate any fund raising in future via further issue of equity shares of the Company, as and when required, in accordance with applicable laws.

None of the Directors, Key Managerial Personnel(s), or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

Your Board recommends the resolution for approval of the members as an Ordinary Resolution.

**By Order of the Board of Directors
For Exicom Tele-Systems Limited**

**Place: Gurugram
Date: April 23, 2025**

**Sd/-
Sangeeta Karnatak
Company Secretary & Compliance Officer
Membership No.: A25216**

**Registered Office:
8, Electronics Complex, Chambaghat,
District Solan, Himachal Pradesh-173213**

**Website: www.exicom.in
E-mail: investors@exicom.in**