

Date: May 24, 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 cmnlist@nse.co.in Symbol-EXICOM
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RE: Disclosure under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations")

Subject: Intimation of voting results of Postal Ballot concluded on May 23, 2025 and Scrutinizer's Report

Dear Sir/Madam,

This is further to our earlier announcement dated April 23, 2025, wherein we had submitted the Postal Ballot Notice along with Explanatory Statement of the same date, seeking approval of the Members of Exicom Tele-Systems Limited (the "Company") by way of Special Resolution(s) and Ordinary Resolution, as applicable.

In accordance with the provisions of Section 110 of the Companies Act, 2013 read with the rules made thereunder and various circulars issued by the Ministry of Corporate Affairs, the Company conducted postal ballot by providing remote e-voting facility to the Members. The e-voting period as specified in the Notice concluded on Friday, May 23, 2025 at 5:00 p.m. (IST), post which the Scrutinizer has submitted the Report on the voting results of the Postal Ballot. Based on the Scrutinizer's Report, we are pleased to inform you that in compliance with applicable Regulations of SEBI Listing Regulations and other applicable laws, the shareholders of the Company have approved the aforesaid matter by requisite majority through remote e-voting postal ballot process as set out in the postal ballot notice.

Accordingly, we are enclosing herewith the following:

- i. Voting Results of the said Postal Ballot concluded on Friday, May 23, 2025, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Annexure A**.
- ii. The Scrutinizer's Report dated May 24, 2025, pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended- **Annexure B**.



Exicom Tele-Systems Limited

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

The aforesaid Voting Results and the Scrutinizer's Report are also made available on the website of the Company at www.exicom.in and on website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com as well as on the Notice Board at the Registered Office of the Company.

You are requested to take the above information on records.

Thanking you.

Yours faithfully,

For Exicom Tele-Systems Limited

Sangeeta Karnatak

Company Secretary & Compliance Officer

Enclosed: As stated

Annexure- A

General information about company	
Scrip code	544133
NSE Symbol	EXICOM
MSEI Symbol	NOTLISTED
ISIN	INE777F01014
Name of the company	Exicom Tele-Systems Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	23-05-2025
Start time of the meeting	-
End time of the meeting	-

Scrutinizer Details	
Name of the Scrutinizer	Mohd Zafar
Firms Name	MZ & Associates
Qualification	CS
Membership Number	9184
Date of Board Meeting in which appointed	21-04-2025
Date of Issuance of Report to the company	24-05-2025

Voting results	
Record date	21-04-2025
Total number of shareholders on record date	157727
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	NA
b) Public	NA
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	-

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval of the amendments in the Exicom Tele-Systems Limited Employees Stock Option Scheme 2023.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84058008	84058008	100	84058008	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84058008	84058008	100	84058008	0	100
Public-Institutions	E-Voting	5302055	4613367	87.0109	831105	3782262	18.0152	81.9848
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5302055	4613367	87.0109	831105	3782262	18.0152
Public- Non Institutions	E-Voting	31559353	63818	0.2022	57545	6273	90.1705	9.8295
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		31559353	63818	0.2022	57545	6273	90.1705
Total		120919416	88735193	73.3837	84946658	3788535	95.7305	4.2695
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							-	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	Nil
Public Institutions	Nil
Public - Non Institutions	Nil

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Approval and Implementation of Exicom Tele-Systems Limited Employees Stock Option Scheme 2025.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84058008	84058008	100	84058008	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84058008	84058008	100	84058008	0	100
Public-Institutions	E-Voting	5302055	4613367	87.0109	831105	3782262	18.0152	81.9848
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5302055	4613367	87.0109	831105	3782262	18.0152
Public- Non Institutions	E-Voting	31559353	61315	0.1943	54884	6431	89.5115	10.4885
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		31559353	61315	0.1943	54884	6431	89.5115
Total		120919416	88732690	73.3817	84943997	3788693	95.7302	4.2698
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							-	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	Nil
Public Institutions	Nil
Public - Non Institutions	Nil

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				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.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84058008	84058008	100	84058008	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84058008	84058008	100	84058008	0	100
Public-Institutions	E-Voting	5302055	4613367	87.0109	831105	3782262	18.0152	81.9848
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5302055	4613367	87.0109	831105	3782262	18.0152
Public- Non Institutions	E-Voting	31559353	61315	0.1943	52556	8759	85.7148	14.2852
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		31559353	61315	0.1943	52556	8759	85.7148
Total		120919416	88732690	73.3817	84941669	3791021	95.7276	4.2724
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							-	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	Nil
Public Institutions	Nil
Public - Non Institutions	Nil

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	84058008	84058008	100	84058008	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		84058008	84058008	100	84058008	0	100
Public-Institutions	E-Voting	5302055	4613367	87.0109	4613367	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5302055	4613367	87.0109	4613367	0	100
Public- Non Institutions	E-Voting	31559353	61629	0.1953	55956	5673	90.7949	9.2051
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		31559353	61629	0.1953	55956	5673	90.7949
Total		120919416	88733004	73.3819	88727331	5673	99.9936	0.0064
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							-	

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	Nil
Public Institutions	Nil
Public - Non Institutions	Nil

ANNEXURE- B
SCRUTINIZER REPORT
POSTAL BALLOT THROUGH REMOTE E-VOTING OF
EXICOM TELE- SYSTEMS LIMITED

The Chairman,
Exicom Tele-Systems Limited
8 Electronics Complex Chambaghat Solan,
Himachal Pradesh, India, 173213

Subject: Scrutinizer's Report on Postal Ballot Remote E-Voting process conducted pursuant to the provisions of Section 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 as amended from time to time.

Dear Sir,

We, MZ & Associates, Firm of Company Secretaries, Gurugram had been appointed as Scrutinizer by the Board of Directors of Exicom Tele-Systems Limited ("the Company") for the purpose of scrutinizing the Postal Ballot voting conducted by way of e-voting process ("e-voting") in a fair and transparent manner on the resolutions contained in the postal ballot notice dated April 23, 2025 ("Notice") issued pursuant to Section 110 read with Section 108 and other applicable provisions, If any, of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Regulations & Disclosure Requirements) Regulations, 2015, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and in accordance with the guidelines prescribed by Ministry of Corporate Affairs (MCA) vide its General circular No. 14/2020 dated April 08, 2020; 03/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 and the latest circular no. 9/2024 dated September 19, 2024 (hereinafter collectively referred to as "Circulars"), allowing the companies to hold general meetings/conduct the Postal Ballot process through electronic means (e-voting) only.

The Board of Directors of Exicom Tele-Systems Limited ('the Company'), vide their circular resolution passed on April 21, 2025, decided to conduct the process of voting through Postal Ballot as required under the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time on the 03 (three) Special Resolutions and 01 (one) Ordinary Resolution as set out in the Notice dated April 23, 2025 for obtaining the approval of members of the Company in respect of the following resolutions:

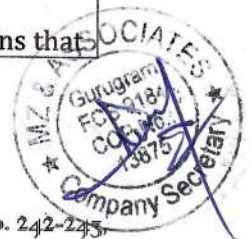
Reference to the Companies Act, 2013/LODR Regulations	Type and Description of the resolution
Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, Regulation 7 of the Securities and Exchange Board of India (Share Based Employee	<p>Special Resolution:</p> <p>APPROVAL OF THE AMENDMENTS IN THE EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME 2023</p> <p>"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</p>

MZ & ASSOCIATES, Company Secretaries



<p>Benefits and Sweat Equity) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any statutory modification(s) or re-enactment(s) thereof.</p>	<p>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.</p> <p>RESOLVED FURTHER THAT the clause 6.2 under the ETSL ESOP 2023, be and is hereby amended and read as follows:</p> <p><i>"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."</i></p> <p>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:</p> <ol style="list-style-type: none"> 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; modify, amend, suspend, or terminate ETSL ESOP 2023, subject to applicable laws, as required; 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."
<p>Section 62(1)(b) and all other applicable provisions, if any, of the Companies</p>	<p>Special Resolution:</p> <p>APPROVAL AND IMPLEMENTATION OF "EXICOM TELE-SYSTEMS LIMITED EMPLOYEES STOCK OPTION SCHEME 2025"</p> <p>"RESOLVED THAT pursuant to Section 62(1)(b) and all other applicable</p>

<p>Act, 2013, Regulation 6(1) and other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2011, 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.</p>	<p>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, 2011, (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.</p>
	<p>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.</p>
	<p>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.</p>
	<p>RESOLVED FURTHER THAT the maximum number of Stock Options that</p>



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."



<p>Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, Regulation 6(3) and other applicable provisions, if any, of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, 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.</p>	<p>Special Resolution:</p> <p>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</p> <p>"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.</p> <p>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</p>
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	<p>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).</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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."</p>
<p>Sections 13, 61(1)(a), 64 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014</p>	<p>Ordinary Resolution:</p> <p>INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY</p> <p>"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.</p>



	<p>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:</p> <p>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."</p> <p>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."</p>
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The Company had provided the facility of voting through electronic means as required under the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013 and Rules relating to voting through Postal Ballot and electronic means on the Special Resolution contained in the notice of Postal Ballot. Our responsibility as a Scrutinizer for the postal ballot voting process and remote e-Voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and provide a Scrutinizers Report of the Votes cast "in favor" or "against" the resolution stated above, based on the reports generated from the remote e-Voting system provided by the National Securities Depository Limited ("NSDL"), the authorized agency to provide e-Voting facilities, engaged by the Company.

The Postal Ballot Notice dated April 23, 2025 along with the statement setting out material facts under Section 102 of the Companies Act, 2013 was sent to 1,57,727 Shareholders as on the cut-off date of April 21, 2025, who's Email ID was made available by the depositories / RTA through permitted mode & E-mails.

The members of the Company holding the shares as on April 21, 2025 ("**cut-off date**") were entitled to vote on the 03(three) Special Resolutions and 01 (one) Ordinary Resolution proposed as set out in the Postal Ballot Notice.

In this regard, we submit our report as under:

1. The Company has provided facility of casting vote by mode of postal ballot process to the members through electronic means.
2. The Company had followed the process as required under Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time in respect of providing voting through remote electronic means.
3. Pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Amendment Rules, 2015, the Company also released an advertisement, which was published on Thursday, the April 24 , 2025 in Business Standard, All India Edition

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(English Newspaper) and Hind Janpath, Solan (Hindi Newspaper). The Notice published in the newspaper carried the required information as specified in the Rule 20(4)(v) (a) to (h).

4. The Postal Ballot forms were kept in my safe custody. ***N.A as there was no physical ballot received by the company as the communication of the assent or dissent of the members took place through the remote e-voting system only***
5. The remote e-Voting period remained open from Thursday, April 24, 2025 (9.00 A.M. IST) and ended on Friday, May 23, 2025 (5.00 P.M. IST).
6. At the end of e-Voting period, we have unblocked the electronic votes in the presence of two witnesses who are not in employment of the Company.
7. The details containing the list of shareholders who voted" FOR" or" AGAINST" the resolution put to vote were downloaded from the" e-Voting website of NSDL i.e. <https://www.evoting.nsdl.com/>
8. We have scrutinized the votes cast through electronic means for the purpose of this report.
9. The particulars of all the electronic votes cast by the members through remote e-Voting process have been recorded in a register separately maintained for the purpose.
10. We did not find any defaced or mutilated ballot paper(s). ***N.A as there were no physical ballots received by the company as the communication of the assent or dissent of the members took place through the remote e-voting system only.***
11. The shareholders exercised their voting either by e-Voting or ballot paper. There were **NIL** shareholders who opted for both the facilities and the votes cast through e-voting have been considered as valid.
12. A Summary of the postal ballot process (including Remote e-Voting) is as under:

Item No 1.

Special Resolution: Approval of the Amendments in the Exicom Tele-Systems Limited Employees Stock Option Scheme 2023

(a) Consolidated details of the Postal Ballot:

Sr. No.	Particulars	No. of members	No. of Votes Cast	% of the total Votes Cast
1	Total Votes Cast	324	8,87,35,193	100
2	Less: Invalid Votes cast	-	-	-
3	Total Valid Votes Cast	324	8,87,35,193	100
4	Valid Votes "in favor" of the resolution	281	8,49,46,658	95.73
5	Valid Votes "against" the resolution	43	37,88,535	4.27

(b) Break up of Remote e-Voting process:

i. Votes in favor of the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic	281	8,49,46,658	95.73

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means (E-Voting)			
Total	281	8,49,46,658	95.73

ii. Votes against the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (Remote E-Voting)	43	37,88,535	4.27
Total	43	37,88,535	4.27

iii. Invalid votes

Type of Voting	Total number of members whose votes were declared Invalid	Total Number of votes cast by them
Voting through physical postal Ballot	NA	NA
Voting through Electronic means (Remote E-Voting)	NIL	NIL
Total	NIL	NIL

RECOMMENDATION: The Resolution should be considered passed as a Special Resolution having secured the requisite majority of votes and, therefore be Accepted. You may accordingly declare the Result of the voting by Postal Ballot including Remote e-Voting.

Item No 2.

Special Resolution: Approval and implementation of "Exicom Tele-Systems Limited Employees Stock Option Scheme 2025"

(a) Consolidated details of the Postal Ballot:

Sr. No.	Particulars	No. of members	No. of Votes Cast	% of the total Votes Cast
1	Total Votes Cast	322	8,87,32,690	100
2	Less: Invalid Votes cast	-	-	-
3	Total Valid Votes Cast	322	8,87,32,690	100
4	Valid Votes "in favor" of the resolution	280	8,49,43,997	95.73
5	Valid Votes "against" the resolution	42	37,88,693	4.27

(b) Break up of Remote e-Voting process:

i. Votes in favor of the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic	280	8,49,43,997	95.73

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means (E-Voting)			
Total	280	8,49,43,997	95.73

ii. Votes against the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (Remote E-Voting)	42	37,88,693	4.27
Total	42	37,88,693	4.27

iii. Invalid votes

Type of Voting	Total number of members whose votes were declared Invalid	Total Number of votes cast by them
Voting through physical postal Ballot	NA	NA
Voting through Electronic means (Remote E-Voting)	NIL	NIL
Total	NIL	NIL

RECOMMENDATION: The Resolution should be considered passed as a Special Resolution having secured the requisite majority of votes and, therefore be Accepted. You may accordingly declare the Result of the voting by Postal Ballot including Remote e-Voting.

Item No 3.

Special Resolution: 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

(a) Consolidated details of the Postal Ballot:

Sr. No.	Particulars	No. of members	No. of Votes Cast	% of the total Votes Cast
1	Total Votes Cast	322	8,87,32,690	100
2	Less: Invalid Votes cast	-	-	-
3	Total Valid Votes Cast	322	8,87,32,690	100
4	Valid Votes "in favor" of the resolution	272	8,49,41,669	95.73
5	Valid Votes "against" the resolution	50	37,91,021	4.27

(b) Break up of Remote e-Voting process:

i. Votes in favor of the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (E-Voting)	272	8,49,41,669	95.73

Total	272	8,49,41,669	95.73
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ii. Votes against the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (Remote E-Voting)	50	37,91,021	4.27
Total	50	37,91,021	4.27

iii. Invalid votes

Type of Voting	Total number of members whose votes were declared Invalid	Total Number of votes cast by them
Voting through physical postal Ballot	NA	NA
Voting through Electronic means (Remote E-Voting)	NIL	NIL
Total	NIL	NIL

RECOMMENDATION: The Resolution should be considered passed as a Special Resolution having secured the requisite majority of votes and, therefore be Accepted. You may accordingly declare the Result of the voting by Postal Ballot including Remote e-Voting.

Item No 4.

Ordinary Resolution: Increase in authorised share capital and consequent alteration to the capital clause of the Memorandum of Association of the company

a) Consolidated details of the Postal Ballot

Sr. No.	Particulars	No. of members	No. of Votes Cast	% of the total Votes Cast
1	Total Votes Cast	321	8,87,33,004	100
2	Less: Invalid Votes cast	-	-	-
3	Total Valid Votes Cast	321	8,87,33,004	100
4	Valid Votes "in favor" of the resolution	293	8,87,27,331	99.99
5	Valid Votes "against" the resolution	28	5,673	0.01

b) Break up of Remote e-Voting process:

i. Votes in favor of the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (E-Voting)	293	8,87,27,331	99.99
Total	293	8,87,27,331	99.99

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ii. Votes **against** the resolution

Type of Voting	Number of members voted	Number of Valid Votes cast by them	% of total number of valid votes cast
Voting through physical postal Ballot	NA	NA	NA
Voting through Electronic means (Remote E-Voting)	28	5,673	0.01
Total	28	5,673	0.01

iii. Invalid votes

Type of Voting	Total number of members whose votes were declared Invalid	Total Number of votes cast by them
Voting through physical postal Ballot	NA	NA
Voting through Electronic means (Remote E-Voting)	NIL	NIL
Total	NIL	NIL

RECOMMENDATION: The Resolution should be considered passed as an Ordinary Resolution having secured the requisite majority of votes and, therefore be Accepted. You may accordingly declare the Result of the voting by Postal Ballot including Remote e-Voting.

Thanking you
Yours faithfully,



For MZ & Associates
Company Secretaries



Membership No.: FCS 9184
CP No.: 13875
UDIN: F009184G000432838

Place: Gurugram
Date: 24th May, 2025

We the undersigned witness that the votes were unblocked from the e-Voting website of National Securities Depository Limited ("NSDL") - <https://www.evoting.nsdl.com/> in our presence at 06:10 p.m. (IST) on May 23, 2025 at the office of the Scrutinizer

Signature: 	Signature: 
Mr. Mradul Pratap Singh	Ms. Mallika Ranjan

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