

Date: June 25, 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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Reference: **Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)**

Sub: **Outcome of the Board Meeting held on June 25, 2025**

Dear Sir / Madam,

Pursuant to Para A of Part A of Schedule III read with Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors (“**Board**”) of Exicom Tele-Systems Limited (“**Company**”), at its meeting held today i.e. Wednesday, June 25, 2025, has considered and approved the following business items:

1. Raising of Funds through Rights Issue:

Approval for raising of funds through the issuance and allotment of equity shares of the Company having face value of ₹10 each (“**Equity Shares**”) for an aggregate amount not exceeding ₹ 260 Crores (Rupees Two Hundred Sixty Crores only), on a Rights Issue basis (“**Rights Issue**”), to the eligible equity shareholders of the Company, as on the record date (to be determined and notified subsequently), on such terms and conditions as may be decided by the Board, subject to receipt of applicable regulatory and statutory approvals, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Amendment Regulations, 2025, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, and the Companies Act, 2013 and the rules made thereunder, as amended from time to time;

For the purposes of giving effect to the Rights Issue, the detailed terms, including but not limited to, the issue price, rights entitlement ratio, record date, timing and terms of payment will be determined in due course by the Right Issue Committee of the Board, in accordance with applicable laws and subject to necessary approvals.

2. Constitution of the Rights Issue Committee:

The Board has approved the constitution of a Rights Issue Committee comprising the following Directors as members:

- a) Mr. Himanshu Baid, Non-Executive Non- Independent Director,
- b) Mr. Anant Nahata, Managing Director and Chief Executive Officer and
- c) Mr. Vivekanand Kumar, Whole-Time Director

3. Conversion of Loan into Equity in Wholly Owned Subsidiary:

Approval for conversion of unsecured loan, including accrued interest, amounting to approximately ₹ 283.20 crores (Rupees Two Hundred Eighty-Three Crores and Twenty Lakhs only), extended by the Company to its wholly owned subsidiary, *Exicom Power Solutions B.V.*, Netherlands ("WOS"), into ordinary equity shares of the WOS.

The proposed conversion is aimed at supporting the WOS's liquidity and business operations by reducing cash outflows on account of interest and improving its working capital position. The conversion does not entail any fresh outflow of funds from the Company and represents a reclassification of the existing financial exposure from loan to equity.

Further, the information required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure – A & B**.

The meeting commenced at 12 Noon (IST) and concluded at 1:15 P.M. (IST).

Kindly take the same on record.

Thanking you,

Yours faithfully

For Exicom Tele-Systems Limited

**Sangeeta Karnatak
Company Secretary and Compliance Officer
Place: Gurugram**

Enclosure: As above

Annexure A**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sl.no.	Particulars	Details
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Rights Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto ₹ 260 Crores

Annexure B

Details of Investment in WOS, pursuant to conversion of unsecured loan into equity

S.No.	Brief Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.;	Exicom Power Solutions B.V. (Incorporated in Netherlands) -Turnover- ₹ 255071.25/- -Profit/Loss - ₹ (163864874.25)/- * Figures are provided as on 31.03.2025
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The investment in “Exicom Power Solutions B.V.” constitutes a related party transaction, as the said entity is a wholly-owned subsidiary of the Company (WOS). Further, the Promoters of the Company may be deemed to be indirectly interested in the transaction with the WOS. The conversion of loan into share capital shall be undertaken on an arms’ length basis .
3.	Industry to which the entity being acquired belongs	Electric Vehicles Sector
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The objective of this conversion is to reduce cash outflows arising from interest payments, ease working capital constraints, enhance liquidity, and enable the WOS to redirect its available resources towards core business operations.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Conversion of loan into ordinary shares will be subject to the Foreign Exchange Management Act and other applicable compliances
6.	Indicative time period for completion of the acquisition	Conversion of loan into equity will be completed in one or more tranches .
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	The acquisition of Ordinary Shares does not involve any fresh infusion of funds into the WOS. Instead, the unsecured loan, along with accrued interest, amounting to approximately ₹283.20 crores (Rupees Two Hundred Eighty-Three Crores and Twenty Lakhs only), extended by the Company to its wholly owned subsidiary,

		will be converted into Ordinary Shares of the WOS.
8.	Cost of acquisition and/or the price at which the shares are acquired	The cost of acquisition shall be equivalent to the aggregate amount of the outstanding unsecured loan and accrued interest. The Ordinary Shares will be issued at par value, i.e., €1 (One Euro) per share.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	As of now, the Company holds 100% shareholding of the WOS.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Products/line of business - Wholesale of electronic and communication equipment and related part.</p> <p>Date of incorporation: 08.01.2024</p> <p>Turnover of last three years:</p> <p>F.Y. 2024-25 Rs. 255071.25/- F.Y. 2023-24: NIL F.Y. 2022-23: Not Applicable</p> <p>Country in which Exicom Power Solutions B.V has presence: Netherland</p>