

Date: January 4, 2024

BSE Limited
The Listing Department
 Phiroze Jeejeebhoy Towers
 25th Floor, Dalal Street
 Fort, Mumbai 400 001
 Maharashtra, India

National Stock Exchange of India Limited
The Listing Department
 Exchange Plaza, Plot No. C/1, G Block,
 Bandra Kurla Complex
 Bandra (East), Mumbai 400051
 Maharashtra, India

Sub: Proposed initial public offering of equity shares of face value of ₹10 each (“Equity Shares”) of Exicom Tele-Systems Limited (“Company”, and such initial public offering, the “Offer”)

Dear Sir/Madam,

This is in relation to the draft red herring prospectus of the Company dated September 27, 2023 (“**DRHP**”) filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange Limited (“**Stock Exchanges**”) in connection with the Offer, disclosing inter alia, the intention of the Company to undertake a further issue of Equity Shares, as may be permitted under applicable law to any person(s), of such Equity Shares for an amount aggregating up to ₹800.00 million at its discretion, prior to the filing of the Red Herring Prospectus with the RoC (“**Pre-IPO Placement**”).

The Pre-IPO Placement was undertaken by the Company through the private placement offer cum application letter dated December 27, 2023 (“**PAS-4**”), as mentioned below:

S. No.	Name of Allottee	Number of Equity Shares	Percentage of issued, subscribed and paid-up equity share capital (%)	Price per Equity Share (₹)	Purchase Consideration (₹)	Date of Allotment
1.	Belgrave Investment Fund	1,851,851	1.89	135.00	249,999,885	January 3, 2024
2.	Shaurya Vardhan Sonthalia	333,333	0.34		44,999,955	
3.	Rajyavardhan Sonthalia	333,333	0.34		44,999,955	
4.	Rare Enterprise (through Sunil Jugalkishor Anandpara and Hemal Dinesh Shah)	2,000,000	2.04		270,000,000	
5.	Monika Garware	740,740	0.76		99,999,900	
Total		5,259,257	5.37	-	709,999,695	-

The consideration required to be paid by all the allottees to the Company, for the purchase of the Equity Shares (as mentioned above) has been completed.

Further, we confirm that none of the allottees (*as listed above*) are in any manner connected with our Company, our Promoters, the Promoter Group, Directors, Key Managerial Personnel, Subsidiaries, Group Companies and their directors and key managerial personnel.

Updates to the relevant disclosures pursuant to the Pre-IPO placement shall be updated in the RHP and Prospectus, wherever necessary.

This letter is being issued in light of the latest guidance received from SEBI pursuant to their e-mail dated July 4, 2023. Request the Stock Exchanges to take this letter on record and make the same available to the public.

All capitalized terms used herein and not defined have meanings ascribed to such terms in the DRHP. We trust that this is in order.

Yours sincerely,

Exicom Tele-Systems Limited



Sangeeta Karnatak
Company Secretary and Compliance Officer