

Date: February 06, 2025

<p>BSE Limited 1st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai – 400001 corp.relations@bseindia.com SCRIP Code- 544133</p>	<p>National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, Block G Bandra- Kurla Complex, Mumbai-400051 cmlist@nse.co.in Symbol-EXICOM</p>
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Re: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Subject: Press Release on Un-audited Financial Results of Exicom Tele-Systems Limited for the 3rd Quarter and Nine Months ended December 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we are enclosing herewith a Press Release on Un-audited financial results for the 3rd Quarter and Nine months ended December 31, 2024, of the Financial Year 2024-25, which were approved by the Audit Committee and Board of Directors at their respective meetings held on February 05, 2025.

We request to take the above information on your records and disseminate the same on your respective websites.

Thanking you.

Yours faithfully,

For Exicom Tele-Systems Limited

**Sangeeta Karnatak
Company Secretary & Compliance Officer**

Enclosed: Press Release



Press Release
For Immediate Release

Exicom exhibits faster than industry growth in its EVSE business, well positioned to capture the momentum in FY26

New Delhi, 6 February 2025 – Exicom, one of India's leading EV charging and critical power solutions providers has announced its financial results for the quarter ended December 31, 2024. Driven by Tritium acquisition, consolidated revenues grew 28% QoQ to ~INR 197 crore but continued to trail on YoY basis. Gross margins experienced a slight dip of 2.8% compared to the previous quarter, primarily due to a shift in the Critical Power customer mix and the depreciation of the rupee against the USD.

Expanding Infrastructure and Sales Momentum in EVSE Business

Following a temporary industry slowdown in the first half of FY25, Exicom's EVSE business bounced back strongly this quarter. The company's YoY #units and sales in India grew by ~77% and ~38% respectively, significantly outpacing the industry's ~23% growth in four-wheeler EV #unit sales. Exicom's consolidated EVSE revenue grew by an impressive ~120% YoY on the back of sales momentum in the US and Europe.

The market outlook remains strong, as evidenced by the unveiling of 26 new EV models at the Bharat Mobility Global Expo in Jan 2025. Additionally, the industry is shifting towards high-power, ultra-fast charging, an area where Exicom is well-positioned to lead with its newly launched **Harmony Boost** solution. This cutting-edge system integrates smart energy storage and management with high-power public charging, delivering a consistent 400kWh fast-charging experience per plug.

The company strengthened its market presence in the DC segment and secured two major deals with leading Charge Point Operators along with two strong partnerships with ChargeZone and Mufin Green Infra to accelerate the deployment of high-power charging stations across India.

Exicom also achieved record-breaking home (AC) charger sales, further strengthening its leadership in the sector. Exicom's total installed EV charger base has now surpassed 1.73 lakh units worldwide.

Exicom's global expansion strategy, bolstered by its recent acquisition of Tritium, started to show early momentum. While the acquisition's fixed cost weighed on the company's consolidated financials, strategic efforts on operations and customer centricity yielded promising results with ~INR 44 crore (\$5.1 Mn) in revenues during Tritium's first quarter post-acquisition. Exicom also established a regional hub in the UK to cater to the European market through the Tritium brand of fast EV chargers.

Critical Power Business Secures Major Wins

A cyclical slowdown driven by consolidation and deferred capex in the telecom infrastructure segment led to a short-term decline in the Critical Power business revenues and margins in the current quarter. With the telecom infrastructure segment CAGR pegged at 8-10% over the next 3 years, the company expressed confidence in the business's growth trajectory. Early signs of recovery were visible in a recently secured landmark order worth ~INR 1680 crore, for supplying DC power and energy storage solutions for the BharatNet project over the next 3 years.



Scaling Up for the Future

Following its highly successful IPO in March 2024, Exicom is executing an ambitious growth strategy by expanding production capacity and enhancing distribution channels. Its upcoming state-of-the-art EVSE manufacturing and R&D facility in Hyderabad will enable the company to scale production to 3X of the current annual capacity and develop globally benchmarked EV charging solutions tailored for India.

Commenting on Exicom's growth trajectory, **Anant Nahata, Managing Director, Exicom**, said: *"The world today needs both fast build of digital communication infrastructure and radical energy transition towards green mobility. Both of our core businesses – Critical Power and EV Charging are addressing these key shifts with a strong focus on R&D and technology innovation. Our partnerships with leading infrastructure players for power management and energy storage solutions are providing the much-needed energy stability for digital networks which are core to India's success on digital infrastructure. At the same time, our high quality and reliable charging solutions are helping accelerate EV adoption in India and across the world. As we move forward, we will be keenly focused on scaling our global ambitions for the EVSE business and work towards becoming one of the top 5 DC fast charging players in the key markets of North America and Europe."*

About Exicom:

Exicom is one of India's leading EV charging and Critical Power solutions manufacturer, present across the entire EV charger value chain with a host of products across both AC & DC charger segments and is spearheading India's transition to sustainable transportation while ensuring the smooth functioning of critical infrastructure. With a wealth of expertise across its divisions, Exicom's critical power solutions serve as the backbone of communication networks, delivering uninterrupted power supplies crucial for telecom infrastructure. With a footprint spanning India, Southeast Asia, Middle East, US, Europe and over 1,73,000 chargers installed worldwide, Exicom is at the forefront of shaping the global EV charging landscape.

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