

Date: August 05, 2024

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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Ref: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Subject: Outcome of the meeting of the Board of Directors held on August 05, 2024

Dear Sir / Madam,

Pursuant to Regulations 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Monday, August 05, 2024 (which commenced at 11:00 A.M. and concluded at 2:30 P.M.) *inter-alia*, have considered and approved the following:

- 1. Un-audited Financial Results of the Company** for the first quarter ended June 30, 2024 of financial year 2024-25, both on Standalone and Consolidated basis, along limited review report, duly reviewed and recommended by the Audit Committee in its meeting held today. (Refer **Annexure 1**-copy of Financial Results along with Limited Review Reports are enclosed).

Arrangements have also been made for publication of the aforesaid financial results in Newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

Please note that aforesaid financial results will also be available on the Company's website at www.exicom.in

- 2. Investment in Exicom Power Solutions B.V.**, a Wholly-Owned Subsidiary of the Company in Netherlands, up to an aggregate amount of Rs. 470 crores, **in one or more tranches, through subscription of shares or any other permissible mode** subject to compliance of applicable laws.

Further, the details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as "**Annexure 2**"

This is for the information of the Exchanges and the Members.

Thanking you.

Yours faithfully,

For Exicom Tele-Systems Limited

Sangeeta Karnatak
Company Secretary & Compliance Officer
Membership No.: 25216
Enclosed: As stated

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
GF- 8 & 9, HANS BHAWAN
1, BAHADUR SHAH ZAFAR MARG,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors,
Exicom Tele-Systems Limited
Gurugram, Haryana

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results (the "Statement") of **EXICOM TELE-SYSTEMS LIMITED** ('the Company') for the quarter ended June 30, 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2023, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors but have not been subjected to review since the requirement of submission of financial results for quarter and period then ended is applicable on listing of equity shares of the Company from the quarter ended December 31, 2023.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Other Matter**

The Statement includes the standalone financial results for the Quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the previous financial year.

Our conclusion is not modified in respect of the above matter.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi Dakliya

Ravi Dakliya
Partner



Membership No. 304534
UDIN No.: 24304534BKHKCP5852

Place: Gurugram
Dated: August 05, 2024

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

BRANCH OFFICE :
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1, BAHADUR SHAH ZAFAR MARG,
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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors,
Exicom Tele-Systems Limited
Gurugram, Haryana

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **EXICOM TELE-SYSTEMS LIMITED** ("the Parent") and its Subsidiaries (the parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2023, as reported in these unaudited consolidated financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of financial results for quarter and period then ended is applicable on listing of equity shares of the Company from the quarter ended December 31, 2023.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



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significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities:
 - i. Exicom Tele-Systems (Singapore) Pte. Ltd.
 - ii. Horizon Tele- Systems SDN BHD
 - iii. Exicom Power Solutions B.V, Netherlands

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of review reports of other auditors referred to in paragraph 6 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act , 2013, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. (a) We did not review the interim financial results and other financial information in respect of above subsidiaries, as stated in paragraph 4 above, included in the consolidated unaudited financial results, whose interim financial results/financial information before consolidation adjustments, reflect total revenues of Rs. 1,102.29 lakhs, total net profit/(loss) after tax of Rs. (313.03) lakhs, total comprehensive Income/(loss) of Rs. (315.97) lakhs for the quarter ended June 30, 2024 respectively, as considered in the consolidated unaudited financial results. These interim financial results and other financial information have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

- (b) Further, these subsidiaries, located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the



report of other auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

(c) The Financial results for the quarter ended June 30, 2023 doesn't include the financial results, in respect of one subsidiary, Energywin Technologies Private Limited, India, the same was ceased to be subsidiary w.e.f. September 7, 2023, the financial results for the quarter ended June 30, 2023 of the said subsidiary have not been furnished to us by the management and we are unable to express a conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this entity, and according to the information and explanations given to us by the management, same are not material to the Group.

(d) The Financial results for the quarter ended June 30, 2024 also doesn't include the financial statements, in respect of one subsidiary Horizon Power Solution L.L.C-FZ, Dubai, the financial results of the said subsidiary Company have not been furnished to us by the management and we are unable to express a conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, and according to the information and explanations given to us by the management, same are not material to the Group.

(e) The Statement includes the consolidated financial results for the Quarter ended March 31, 2024 being the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the previous financial year.

Our conclusion on the Statement is not modified in respect of above matters.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W

Ravi dakliya

Ravi Dakliya
Partner



Membership No. 304534
UDIN No.: 24304534BKHKCQ7200

Place: Gurugram
Dated: August 05, 2024

Sr. No.	Particulars	Standalone				Consolidated			
		Three months ended		Corresponding three months ended in the previous year		Three months ended		Corresponding three months ended in the previous year	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	
I	INCOME								
	Revenue from operations	24,327.25	29,753.59	15,295.96	86,624.78	25,208.35	30,090.36	26,495.45	101,959.84
	Other Income	714.94	354.44	692.04	1,913.44	715.53	495.74	421.54	1,890.24
	Total Income	25,042.19	30,108.03	15,988.00	88,538.22	25,923.88	30,586.10	26,916.99	103,850.08
II	EXPENSES								
	Cost of Material Consumed	13,982.89	21,280.79	10,326.78	63,340.49	14,686.97	22,059.48	10,629.05	65,308.06
	Purchase of Stock-in-Trade	-	1.07	1.07	127.75	-	11.20	9,692.05	12,064.83
	Changes in Inventories of Finished Goods, Work-in-Progress And Stock-in-Trade	2,370.72	(1,235.79)	205.24	(4,596.77)	2,392.84	(1,264.15)	205.24	(4,596.34)
	Employee Benefits Expenses	2,076.42	1,834.96	1,461.68	6,847.13	2,298.61	2,081.44	1,717.52	7,589.71
	Manufacturing Expenses	382.37	598.48	442.94	1,875.51	385.01	608.26	445.10	1,885.64
	Finance Costs	299.81	422.22	461.02	1,915.15	302.91	423.38	463.03	1,922.65
	Depreciation and amortization expenses	485.79	399.58	399.58	1,795.13	501.61	532.21	413.16	1,855.04
	Other Expenses	2,795.26	2,717.70	1,807.48	7,893.56	2,962.57	2,621.36	2,019.62	8,499.45
	Total Expenses	22,313.26	26,135.61	15,105.79	78,897.95	23,530.52	27,073.18	25,584.77	94,579.04
III	Profit / (Loss) before exceptional items and tax (I-II)	2,728.93	3,972.42	882.21	9,640.27	2,393.36	3,512.92	1,332.22	9,321.04
IV	Exceptional Items	-	-	-	-	-	-	-	-
V	Profit / (Loss) before tax (III-IV)	2,728.93	3,972.42	882.21	9,640.27	2,393.36	3,512.92	1,332.22	9,321.04
VI	Tax expense								
	(1) Current Tax	507.94	(99.70)	92.27	1,177.06	507.94	(134.05)	92.28	1,182.06
	(2) Deferred Tax & MAT Credit	61.26	973.37	276.16	1,820.29	61.26	900.44	276.15	1,747.35
VII	Profit / (Loss) for the period/year (V-VI)	2,159.73	3,098.75	513.78	6,642.92	1,824.16	2,746.53	963.79	6,391.63
VIII	Other Comprehensive Income (OCI)^(a)								
	Re-measurement gains/(loss) on defined benefits plans	9.27	22.93	(18.46)	(0.57)	9.27	22.93	(18.46)	(0.57)
	Tax on above item	(2.37)	(8.06)	6.46	0.15	(2.37)	(8.06)	6.45	0.15
	Exchange gain / (loss) on translation of foreign operations	-	-	-	-	22.27	(719.84)	57.28	136.97
	Other Comprehensive Income (OCI) (After Tax)	6.90	14.87	(12.00)	(0.42)	29.17	(704.97)	45.27	136.55
IX	Total Comprehensive Income for the period/year (VII+VIII)	2,166.63	3,113.62	501.78	6,642.50	1,853.33	2,041.56	1,009.06	6,528.18
X	Profit attributable to:								
	Owners of the Parent	-	-	-	-	1,824.16	2,746.53	963.79	6,391.63
	Non-controlling Interests	-	-	-	-	-	-	-	-
XI	Other Comprehensive Income attributable to:								
	Owners of the Parent	-	-	-	-	29.17	(704.97)	45.27	136.55
	Non-controlling Interests	-	-	-	-	-	-	-	-
XII	Total Comprehensive Income attributable to:								
	Owners of the Parent	-	-	-	-	1,853.33	2,041.56	1,009.06	6,528.18
	Non-controlling Interests	-	-	-	-	-	-	-	-
XIII	Paid-up equity share capital (Face Value of Rs.10/-each)								
		12,082.45	12,082.45	723.02	12,082.45	12,082.45	12,082.45	723.02	12,082.45
XIV	Other Equity								
		-	-	-	51,185.08	-	-	-	60,072.42
XV	Earnings per equity share (Face Value of Rs.10/-each)								
	Basic (in Rs)	1.79	3.25	0.56	6.96	1.51	2.88	1.05	6.70
	Diluted (in Rs)	1.78	3.25	0.56	6.96	1.50	2.88	1.05	6.70

* Basic and Diluted Earnings Per Share (EPS) is not annualized for the quarter ended June 30, 2024, quarter ended March 31, 2024 and quarter ended June 30, 2023.
 See Accompanying note to financial results.



Un-audited Standalone and Consolidated segment wise revenue, assets and liabilities for the first quarter ended June 30, 2024

SI No.	Particulars	Standalone				Consolidated			
		Three months ended		Preceding three months ended		Corresponding three months ended in the previous year		Previous Financial year ended	
		June 30, 2024 Un-Audited	March 31, 2024 Audited	June 30, 2024 Un-Audited	March 31, 2024 Audited	June 30, 2023 Un-Audited	March 31, 2024 Audited	June 30, 2023 Un-Audited	March 31, 2024 Audited
1	Segment Revenue a. Critical Power b. EV Charger Revenue from Operations	21,055.22 3,272.03 24,327.25	24,288.00 5,465.59 29,753.59	7,499.40 7,796.56 15,295.96	63,110.66 23,514.12 86,624.78	21,482.72 3,725.63 25,208.35	24,403.43 5,686.93 30,090.36	18,544.51 7,950.94 26,495.45	77,623.23 24,336.61 101,959.84
2	Segment Results - Profit / (Loss) before tax and interest from each segment a. Critical Power b. EV Charger Total	3,393.56 (364.82) 3,028.74	3,611.55 783.09 4,394.64	1,977.11 1,146.12 1,343.23	8,195.02 3,360.40 11,555.42	2,997.54 (301.27) 2,696.27	2,613.98 672.13 3,286.11	752.27 1,184.61 1,936.88	7,569.00 3,361.22 10,930.22
	Less: i. Interest ii. Other un-allocable expenditure net off iii Un-allocable income Total Profit before Tax (A)	299.81	422.22	461.02	1,915.15	302.91	423.37 (724.92) 74.74	463.06 143.54 (1.94)	1,922.65 (383.65) 70.18
3	Segment Assets a. Critical Power b. EV Charger c. Unallocated Total	83,113.16 18,038.32 101,151.48	68,638.74 23,551.04 92,189.78	29,603.02 17,892.06 47,495.08	66,638.74 23,551.04 92,189.78	91,375.64 18,813.77 110,189.41	77,024.97 24,232.72 101,257.69	47,041.51 18,163.55 65,205.06	77,024.97 24,232.72 101,257.69
4	Segment Liabilities a. Critical Power b. EV Charger c. Unallocated Total	27,497.78 8,183.90 35,681.68	22,732.26 6,189.99 28,922.25	16,715.78 15,216.81 31,932.59	22,732.26 6,189.99 28,922.25	27,654.43 8,491.13 36,145.56	22,761.98 6,340.84 29,102.82	24,644.61 15,315.47 40,160.09	22,761.98 6,340.84 29,102.82



Notes:

- The above Un-Audited Standalone And Consolidated Financial Results of the Company for the first quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 05, 2024.
- The above Financial Results are in compliance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- (a) The Parent Company has completed an Initial Public Offer ("IPO") and equity shares of the Parent Company were listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") on March 05, 2024. The summary of IPO is follows:

The Offer consists of:	No. of Shares	Face Value	Issue Price	Premium	Amount (Rs. In Lakhs)
Fresh issue	23,169,000	Rs. 10/-	Rs. 142/-	Rs. 132/-	32,899.98
Offer for Sale	7,042,200	Rs. 10/-	Rs. 142/-	Rs. 132/-	9,999.92
Total	30,211,200	Rs. 10/-	Rs. 142/-	Rs. 132/-	42,899.90

- The Company has also undertaken the Pre-IPO Placement, of 5,259,257 Equity Shares at an issue price of Rs. 135.00 per Equity Share (including a premium of Rs. 125.00 per equity share) for cash consideration aggregating to Rs. 7,10,00,00 lakhs.
- Total offer expenses (including Pre-IPO offer expenses) are Rs. 3,59,589 lakhs (including the goods & Service tax, where applicable). The proportionate offer expenses are to be recovered from the selling shareholders based on their proportion of the offer for sale.

The utilization of the initial public offer proceeds is summarized below:

Sr. No	Item Head	Amount as proposed in the Offer Document	Total amount utilised till period ended June 30, 2024	Unutilised amount as on June 30, 2024
1	Part financing the cost towards setting up of production/ assembly lines at the planned manufacturing facility at Telangana	15,147.00	2,627.94	12,519.06
2	Repayment/pre-payment, in part or full, of certain borrowings of our Company	5,030.00	5,030.00	-
3	Part-funding incremental working capital requirements	6,900.00	-	6,900.00
4	Investment in R&D and product development	4,000.00	204.02	3,795.98
5	General Corporate Purpose	6,036.00	1,350.00	4,686.00
6	Offer related expenses	2,887.00	2,433.06	453.94
	Total	40,000.00	11,645.02	28,354.98

Out of the Net proceeds which were unutilised as at June 30, 2024 is held in the Company's Monitoring agency Account, Fixed Deposit and in the public bank account.

- The Un-Audited Standalone and Consolidated Financial Results for the first quarter ended June 30, 2024 represents the result of the Company including its subsidiary companies, namely Exicom Tele-Systems (Singapore) Pte. Ltd., Horizon Tele-Systems Sdn Bhd. and Exicom Power Solutions B.V. Netherlands.
- The above statement doesn't include the financial results for the comparative quarter ended June 30, 2023, in respect of one subsidiary, Energywin Technologies Private Limited, India, the same was ceased to be subsidiary w.e.f. September 07, 2023. The financial statements for the period ended June 30, 2023 of the said subsidiary were not available with us. Hence, the same has not been consolidated. There are no operations in the subsidiary namely Horizon Power Solution L.L.C-FZ during the period ended June 30, 2024 and no financial statements were prepared for the period. Hence, the same has not been consolidated. Also, the financial results/information of these subsidiaries are not material to the Group.
- The one non-operational subsidiary Horizon Power Solution DMCC, has been dissolved with an Intimation letter May 28, 2024 vide effective dated November 27, 2023.
- The Company has announced the Employee Stock Option Scheme 2023 ("ESOP Scheme") which has been approved by the Shareholders of the Company at the General Meeting held on September 16, 2023. The maximum number of Employee stock options under this Scheme shall not exceed 4,862,959 employee stock options where one employee stock option would convert into one equity share of face value of Rs 10 each. Under this Scheme, 999,151 options have been granted to the eligible employee of the Company at exercise price of Rs. 114/- per option. Vesting period shall commence from the grant date subject to a minimum 1 (One) year from the grant date and maximum 4 (Four) years from the grant date.
- 928,194 options are outstanding as on June 30, 2024. No options were due for exercise during the quarter ended June 30, 2024. The fair value of the share options is estimated using Black- Scholes Model, taking into account the terms and conditions upon which the share options were granted.
- The Company undertook a bonus issue of Equity Shares in the proportion of 11 Equity Shares for every one Equity Share held by the Shareholders as on the record date as September 15, 2023, pursuant to resolutions dated September 15, 2023 and September 16, 2023 passed by Board and Shareholders, respectively and the calculation of earnings per share (basic and diluted) for comparative period has been presented considering the adjustments for issue of bonus shares.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the unaudited published year to date figures up to December 31, 2023, which were subject to limited review by the statutory auditors.
- The financial information for the corresponding quarter ended June 30, 2023, as reported in these standalone and consolidated Un-audited financial results have been presented solely based on the information compiled by the management but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company, which was from the quarter ended December 31, 2023.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.



Place: Gurugram
Date: August 05, 2024

By the order of the Board
For Exicom Tele-Systems Limited

Anant Nahata
Managing Director Cum CEO
DIN:02216037



ANNEXURE - 2

Details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S.No.	Brief Particulars	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.;	Exicom Power Solutions B.V., a wholly-owned subsidiary of the Company in Netherlands. Turnover /Profit - Not applicable as it is a newly incorporated company.
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";	Exicom Power Solutions B.V. is a related party of the Company in terms of applicable laws. Save and except what is mentioned above, the Promoters/promoter group/group companies are not interested in the transaction. The said transaction is at arms length.
3.	Industry to which the entity being acquired belongs	Electric Vehicle Supply Equipment and Telecom 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);	To meet the fund requirements of Exicom Power Solutions B.V in view of capitalizing the growing business opportunities and global expansion plans.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	Upto Rs. 470 Crores, in one or more tranches.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	As of now, the Company holds 100% shareholding of the "Exicom Power Solutions B.V."
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);	The wholly owned subsidiary has not commenced its business operations until date. Date of incorporation: 08.01.2024 Turnover of last three years: F.Y. 2023-24: NIL F.Y. 2022-23: Not Applicable F.Y. 2021-22: Not Applicable Country in which Exicom Power Solutions B.V has presence: The Netherlands