

Sr. No.	Name of the issuer	Exicom Tele-Systems Limited	Last Updated on	5/30/2025
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1	<b>Type of issue (IPO/FPO)</b> <i>Source: Prospectus dated February 29, 2024</i>	IPO
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2	<b>Issue size (Rs. Million)*</b> Fresh Issue Size (Rs. Million) Offer for Sale Component (Rs. Million) <i>*Source: Prospectus dated February 29, 2024</i>	3,290.00 999.99
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3	<b>Grade of issue alongwith name of the rating agency</b> Name Grade <i>*Source: Prospectus dated February 29, 2024</i>	Not Applicable Not Applicable
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4	<b>Subscription level (number of times)</b> <i>Source: Post Issue Report dated March 07,2024</i> <i>*the above figure is after technical rejections, multiple or duplicate Bids and Bids not banked/returned</i>	78.16*
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5	<b>QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges</b> (i) allotment in the issue* (ii) at the end of the 1st Quarter immediately after the listing of the issue (iii) at the end of 1st FY (March 31, 2024) (iv) at the end of 2nd FY (March 31, 2025) (v) at the end of 3rd FY (March 31, 2026)# <i>*Source: Reporting with the BSE. Represents holding of Institutions Category</i> <i>##QIB Holding not disclosed as reporting for the relevant period/fiscal year has not been completed</i>	19.05% 11.72% 11.72% 4.40% Not Available
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6	<b>Financials of the issuer</b>  <b>Parameters</b>  <b>Income from operations</b> <b>Net Profit for the period</b> <b>Paid-up equity share capital</b> <b>Reserves excluding revaluation reserves</b> <i>*Financials not available as reporting for the relevant years has not been completed.</i>	<b>(Rs. in million)</b>  <b>1st FY (March 31, 2024)</b>  10,195.98 639.16 1,208.25 6,007.24  <b>2nd FY (March 31, 2025)</b>  8676.06 -1100.32 1,208.25 4,929.60  <b>3rd FY (March 31, 2026)*</b>  Not Available Not Available Not Available Not Available
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7	<b>Trading status in the scrip of the issuer</b> Company's Equity Shares are listed on BSE Limited and National Stock Exchange of India Limited The shares have not been suspended or delisted (i) at the end of 1st FY (ii) at the end of 2nd FY (iii) at the end of 3rd FY* <i>Source: NSE</i> <i>*Trading Status not disclosed as the relevant fiscal years have not been completed</i>	Frequently Traded Frequently Traded Not Available
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8	<b>Change, if any, in directors of issuer from the disclosures in the offer document</b>  (i) at the end of 1st F.Y (March 31, 2024) (ii) at the end of 2nd FY (March 31, 2025)  (iii) at the end of 3rd FY (March 31, 2026)* <i>*Relevant fiscal years have not been completed.</i>	<b>Name of Directors</b> NA Mr. Manoj Kumar Kohli Mr. Mahua Acharya NA <b>Appointed/ Resigned</b> NA Appointed Appointed NA
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9	<b>Status of implementation of project/ commencement of commercial production</b> (i) as disclosed in the offer document (ii) Actual Implementation (iii) Reasons for delay in implementation, if any	Not Applicable Not Applicable Not Applicable
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10	<b>Status of utilization of issue proceeds</b>  <i>(i) As disclosed in the Offer Document</i>	
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Utilization of the proceeds of the Fresh Issue	
Particulars	(Rs. in million) Amount
Gross Proceeds of the Fresh Issue	3290.00
Less: Estimated Offer related expenses in relation to the Fresh Issue (only those apportioned to our Company)*	239.30
<b>Net Proceeds</b>	<b>3,050.70</b>

\*the estimated expenses as per the Prospectus dated February 29, 2024

#### Utilization of the Net Proceeds

Particulars	Total Estimated amount/expenditure	Amount to be deployed from the Net Proceeds in Financial Year 2024*	Amount to be deployed from the Net Proceeds in Financial Year 2025*	Amount to be deployed from the Net Proceeds in Financial Year 2026*
Part-financing the cost towards setting up of production/assembly lines at the planned manufacturing facility in Telangana*	1457.72**	220.00	1,237.72	-
Repayment/prepayment of certain indebtedness availed by our Company	502.98	502.98	-	-
Part-funding incremental working capital requirements	690.00	-	690.00	-
Investment in R&D and product development	400.00	-	200.00	200
General Corporate Purpose	-	-	-	-
<b>Total Net Proceeds</b>	<b>3,050.70</b>	<b>722.98</b>	<b>2,127.72</b>	<b>200.00</b>

\*Source: For further details refer to prospectus dated February 29, 2024

\*\*After adjusting for the Pre-IPO Proceeds, the funds from which, have been utilised towards one of our objects, being part-financing the cost towards setting up of production/assembly lines at the planned manufacturing facility in Telangana, to the extent of ₹ 56.99 million

#### (ii) Actual Utilization

		(Rs. In Millions)		
Particulars	Amount as proposed in the offer document (Rs. In Million)	Amount utilized till March 31, 2024	Total amount utilized as on 31.03.2025	Comments from Monitoring agency
Part-financing the cost towards setting up of production/assembly lines at the planned manufacturing facility in Telangana*	1,514.70	178.00	831.80	The company has incurred Rs.26.01 crore during Q4FY25 primarily towards building & civil work followed by procurement of machines
Repayment/prepayment of certain indebtedness availed by our Company	503.00	503.00	503.00	Object completed
Part-funding incremental working capital requirements	690.00	0.00	349.60	The company has spent Rs.5.84 crore during Q4FY25 towards working capital requirements of the company primarily including import of EV batteries and lithium cell module
Investment in R&D and product development	400.00	0.00	37.30	The company has spent Rs.0.97 crore during Q4FY25 towards design & development of 6KW charger
General Corporate Purpose	603.60	135.00	603.60	Object completed.
<b>Total Net Proceeds</b>	<b>3,711.30</b>	<b>816.00</b>	<b>2,325.30</b>	-

Source: Monitoring Agency Report dated May 13, 2025

#### (iii) Reason for deviation, if any

Not applicable

Source: Monitoring Agency Report dated May 13, 2025

# 11 Comments of monitoring agency

(a) Comments on use of funds

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

No comments

(c) Any other reservations expressed by the monitoring agency about the end use of funds

# 12 Price- related data

Issue price (Rs):  
Designated stock exchange  
Listing date

Rs. 142  
NSE  
5-Mar-24

Price parameters	At close of listing day (05-03-2024)	At close of 30th calendar day (03-04-2024) from listing day *	At close of 90th calendar day (02-06-2024) from listing day**	As at the end of 1st FY after the listing of the issue (31.03.2024)			As at the end of 2nd FY after the listing of the issue (31.03.2025)			As at the end of 3rd FY after the listing of the issue (31.03.2026)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price (NSE)	224.95	203.80	313.30	197.35	274.50	169.40	147.44	530.00	130.37	NA	NA	NA
Index (of the Designated Stock Exchange): NSE Nifty 50	22,356.30	22,434.65	22,530.70	22,326.90	22,526.60	17,312.75	23519.35	26277.35	21281.45	NA	NA	NA
Sectoral Index#	Not comparable to any of the available sectoral indices											

Source: NSE Website

Note: 1. Where the 30th day / 90th day / March 31 of a particular year falls on a NSE trading holiday, the immediately preceding trading day has been considered.

2. Where the 30th day / 90th day / March 31 of a particular year falls on the day when there is no trade in equity share of the Company , preceding trading day has been considered.

3. High and Low based on intra day prices

\*30th calendar day is taken as listing date plus 29 calendar days

\*\*90th calendar day is taken as listing date plus 89 calendar days

# Comparable Sectoral index is not available

# 13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)*
EPS (Basic)	Issuer: Exicom Tele-Systems Limited	3.38	6.70	-9.11	Not Available
	Peer Group:	0.69			
	Servotech Renewable Power System Limited (Formerly Knowns as Servotech Power Systems Limited)	0.52	0.54	1.46	
	HBL Power Systems Limiyed	3.51	10.07	9.63	
	Industry Avg:	2.02	5.31	5.55	
EPS (Dilute)	Issuer: Exicom Tele-Systems Limited	3.38	6.70	-9.11	
	Peer Group:	0.69			
	Servotech Renewable Power System Limited (Formerly Knowns as Servotech Power Systems Limited)	0.56	0.55	1.45	
	HBL Power Systems Limited	3.51	10.07	9.63	
	Industry Avg:	2.04	5.31	5.54	
P/E	Issuer: Exicom Tele-Systems Limited	-	29.46	-16.21	
	Peer Group:				
	Servotech Renewable Power System Limited (Formerly Knowns as Servotech Power Systems Limited)	155.96	143.70	83.88	
	HBL Power Systems Limited	139.30	45.13	49.03	
	Industry Avg:	147.63	94.42	66.46	
RoNW (%)	Issuer: Exicom Tele-Systems Limited	13.38	8.86%	-6.59%	
	Peer Group:	2.75			
	Servotech Renewable Power System Limited (Formerly Knowns as Servotech Power Systems Limited)	13.47	8.31	13.74	
	HBL Power Systems Limited	10.35	23.01	18.34	

	<b>Industry Avg:</b>	<b>11.91</b>	<b>15.66</b>	<b>16.04</b>
	<b>Issuer: Exicom Tele-Systems Limited</b>	<b>25.24</b>	<b>59.72</b>	<b>138.09</b>
	<b>Peer Group:</b>			
<b>NAV per share</b>	Servotech Renewable Power System Limited (Formerly Knowns as Servotech Power Systems Limited)	3.86	6.55	10.58
	HBL Power Systems Limited	34.32	44.03	52.61
	<b>Industry Avg:</b>	<b>19.09</b>	<b>25.29</b>	<b>31.60</b>

Source: Prospectus dated February 29, 2024

Note : Industry average has been calculated by taking the average of peer group companies.

\*Not available as the relevant fiscal years have not been completed/information not disclosed

Key ratios for the Company for the three fiscal years stated above are/shall be calculated as follows:

Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year

P/E - Closing Market Price as of relevant fiscal year end on BSE / Basic EPS for year ended

Return on Net Worth for equity shareholders (%) (RONW) = Profit for the year divided by total net worth

NAV is computed as equity attributable to owners (total equity) divided by the number of equity shares outstanding at the end of the year.

#### 14 Any other material information

1. Mr. Anshuman Divyanshu was appointed as Chief Executive Officer - EVSE Segment w.e.f. 30 March, 2024
2. Appointment of Mr. Manoj Kumar Kohli as an Additional (Independent) Director w.e.f. 28 May, 2024
3. Appointment of Mr. Mahua Acharya as an Additional (Independent) Director w.e.f. 28 May, 2024
4. Change in designation of Mr. Himanshu Baid as Non Executive Non Independent Director w.e.f. 30 June, 2024
5. Horizon Power Solutions, DMCC, a wholly subsidiary of Company registered with Dubai Multi Commodities Centre Authority has been dissolved.
6. Company has invested in Exicom Power Solutions B.V., a wholly-owned subsidiary of the Company in Netherlands, upto an aggregate amount of Rs. 470 crores,
7. Acquisition of 100% stake in Tritium Power Solutions Pty Ltd., Queensland by Exicom Power Solutions B.V., Wholly Owned Subsidiary of the Company
8. Mr. Krishna Sharma, Vice President – EVSE (SMP) of the Company, has resigned from the services of the Company with effect from June 28, 2024 after closure of business hour
9. the strategic acquisition of Tritium group of companies' assets and business in the United States of America and Australia through Company's wholly owned subsidiary and step-down subsidiaries ("Tritium Acquisition") has been successfully concluded.
10. The Company has today entered into a loan agreement with Exicom Power Solutions B.V. Netherlands, a wholly owned subsidiary of the Company we.f. 18.09.2024
11. Ms. Preeti Dhall Pal, Vice President, Human Resources (Senior Management Personnel) has vide its letter dated October 07, 2024 tendered her resignation from the services of Company.
12. Ms. Pooja Duggal appointed as Chief Human Resources Officer of the Company categorized as Senior Management Personnel with effect from October 07, 2024.
13. Company has announced that they have launched one of its products - Harmony Boost - Battery Energy Storage Charger on January 17, 2025
14. Board of Directors in its meeting held on February 5, 2025, has approved the closure of Exicom NexGen Power B.V., a Wholly Owned Subsidiary of the Company, incorporated in Netherlands subject to the approval of the relevant authorities in the Netherlands.
15. Company has identified and designated the following persons, as Senior Management Personnel's (SMPs) of the Company w.e.f February 05, 2025 : (i) Mrs. Khushboo Chawla (Head of Marketing); (ii) Mr. Aman Sharma (Head- IT); (iii) Mr. Praful Mehta (Vice President- Manufacturing); (iv) Mr. Sandeep Anand (Vice President- Supply
16. Board of Directors through Circular Resolution has approved the reconstitution of Audit Committee, CSR Committee and Risk Management Committee, effective from April 1, 2025
17. Ms. Leena Pribhdas Gidwani has completed her term as an Independent Director on March 31, 2025 end of the day, consequently ceased to be a Director of the Company w.e.f. April 1, 2025
18. Company successfully launched its Harmony Direct 2.0 DC Fast Chargers and Tritium Tri-Flex on the evening of May 21, 2025

Source: Filings with BSE and NSE (except the above no material information filings have been done till May 29, 2025)

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and / or [www.nseindia.com](http://www.nseindia.com)

#### Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Monarch Networth Capital Limited ("Monarch") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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