

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the RHP)



EXICOM TELE-SYSTEMS LIMITED

Our Company was incorporated as "Himachal Exicom Communications Limited", a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation issued by the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh situated at Jalandhar on May 9, 1994. Our company was granted a certificate of commencement of business on May 11, 1994, by the Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh situated at Jalandhar. The name of our Company was changed to "Exicom Tele-Systems Limited", pursuant to a resolution passed by our Shareholders on August 6, 2008, and a fresh certificate of incorporation consequent upon change of name issued by the RoC on August 11, 2008. For details of the change in registered office of our Company, see "**History and Certain Corporate Matters – Brief history of our Company**" on page 252 of the red herring prospectus of our Company dated February 20, 2024 filed with the RoC ("**Red Herring Prospectus**" or "RHP")

Corporate Identity Number: U64203HP1994PLC014541

Registered Office: 8, Electronics Complex, Chambaghat, Solan, 173 213, Himachal Pradesh, India; Tel: +91 179 2230 948, Corporate Office: 3rd Floor, Plot No. 38, Institutional Area, Sector 32, Gurugram 122 001 Haryana, India; Tel: +91 124 6615 200

Contact Person: Sangeeta Karnatak, Company Secretary and Compliance Officer; Tel: +91 124 6615 200, E-mail: investors@exicom.in; Website: www.exicom.in

CORRIGENDUM – NOTICE TO INVESTORS

In reference to the red herring prospectus dated February 20, 2024 ("RHP") filed with the Registrar of Companies, Himachal Pradesh at Chandigarh and thereafter submitted with the Securities and Exchange Board of India and the Stock Exchanges read with the advertisements for announcement of the Price Band and the Minimum Bid Lot dated February 21, 2024 in relation to the Offer ("**Advertisements**"), the Bid cum Application Form, the Abridged Prospectus and any other material issued in respect of the Offer, investors should note that pursuant to certain revisions to the industry data included in the CRISIL Report (as defined in the RHP), as mentioned below, CRISIL has prepared and issued an addendum to the CRISIL Report dated February 26, 2024 ("**Addendum**") communicating such revisions. In this regard, investors should note the following:

- Pursuant to Addendum (as defined above) issued by CRISIL, please note that the definition of CRISIL Report in the section "**Definitions and Abbreviations**" on page 1 in the RHP shall be read as "Report titled "**Industry Report on EV Chargers, Telecom Power, Telecom & Data Centre Energy Storage Systems**" dated January, 2024 as amended by the addendum dated February 26, 2024 prepared by CRISIL, appointed by our Company pursuant to an engagement letter dated June 29, 2023, and such report commissioned by and paid for by our Company" and accordingly the definition of CRISIL Report shall also be updated across the RHP, as applicable.
- Pursuant to revisions to the industry data included in the CRISIL Report, please note that in the sections "**Objects of the Offer-Investment in R&D and product development**" and "**Industry Overview-Electric Vehicle charging market and segmentation outlook**" on pages 138 and 206, respectively in the RHP, the statement, "...~ 6-7 times the existing size i.e., to ₹ 9.0-9.5 billion by Financial Year 2028 (Source: CRISIL Report)" shall be read as "...~ 6-7 times the existing size i.e., to ₹ 90-95 billion by Financial Year 2028 (Source: CRISIL Report)";
- Pursuant to revisions to the industry data included in the CRISIL Report, please note that in the sections "**Industry Overview-Electric Vehicle charging market and segmentation outlook**", "**Our Business-Overview**", "**Our Business-Strengths**", "**Our Business-Strategies**", "**Management's Discussion and Analysis of Financial Condition and Results of Operations- Overview**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations- Significant Factors Affecting our Results of Operations**" on pages 206, 211, 214, 221, 363 and 365, respectively in the RHP, the statement, "...a projected total addressable market ("**TAM**") of ₹ 9.0-9.5 billion by Financial Year 2028 in India" shall be read as "...a projected total addressable market ("**TAM**") of ₹ 90-95 billion by Financial Year 2028 in India (Source: CRISIL Report)";
- Pursuant to revisions to the industry data included in the CRISIL Report, please note that in the section "**Industry Overview- Indian Electric Vehicle Supply Equipment Industry- Indian Electric Vehicle Supply Equipment Industry**" on page 197 in the RHP, the tabular disclosure shall be replaced with the following tabular disclosure:

	FY23	FY24	FY28
	1.3%	2 - 2.5%	9 - 12%
	4.7%	7 - 11%	20 - 25%
	10.3%	18 - 22%	30 - 35%
	0.1%	0.3 - 0.5%	11 - 11.3%
	2.3%	3 - 5%	16 - 18%

Source: SIAM, Vahan, CRISIL MI&A

- Pursuant to revisions to the industry data included in the CRISIL Report, please note that in the section "**Industry Overview-Electric Vehicle charging market and segmentation outlook**" on page 206 in the RHP, the statement, "**DC Charger, primarily driver by E-bus charging and public charging market, is expected to grow from an estimated 10,000-15,000,000 units in Financial Year 2024...**" shall be read as "**DC Charger, primarily driver by E-bus charging and public charging market, is expected to grow from an estimated 10,000-15,000 units in Financial Year 2024...**";
- Pursuant to revisions to the industry data included in the CRISIL Report, please note that in the sections "**Objects of the Offer-Investment in R&D and product development**", "**Industry Overview-Electric Vehicle charging market and segmentation outlook**" and "**Our Business-Strengths**" on pages 138, 204 and 214, respectively in the RHP, the statement, "...the demand for EV Chargers for all key segments combined to grow at a CAGR of 55-60% between Financial Year ended March 31, 2023 and Financial Year ended March 31, 2028 (Source: CRISIL Report)." shall be read as "**the demand for EV Chargers for all key segments combined to grow at a CAGR of 60-65% between Financial Year ended March 31, 2024 and Financial Year ended March 31, 2028 (Source: CRISIL Report)**"; and
- Please note that the RHP inadvertently omitted page numbering of pages as 100 and 387, which have now been included and cross-references across the RHP, wherever relevant, have been accordingly updated.

Accordingly, the RHP, the Advertisements, the Bid cum Application Form, the Abridged Prospectus and any other material issued in respect of the Offer stand amended to the extent of and should be read with the above. All capitalized terms used and not defined herein shall have the meaning assigned to them in the RHP.

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

MONARCH NETWORTH CAPITAL	UNISTONE	SYSTEMATIX GROUP Investments Re-defined	LINKIntime
Monarch Network Capital Limited 4 th Floor, B Wing, Laxmi Towers, G Block, Bandra Kurla Complex, Bandra I, Mumbai – 400 051 Telephone Number: +91 22 66476400 E-mail: projectcharge@mncgroup.com Investor Grievance E-mail: mbd@mncgroup.com Website: www.mncgroup.com Contact Person: Saahil Kinkhabwala/Aayushi Poddar SEBI Registration No.: MB/INM000011013	Unistone Capital Private Limited A/ 305, Dynasty Business Park, Andheri-Kurla Road, Andheri East, Mumbai – 400 059, India. Telephone Number: +91 22 4604 6494 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Website: www.unistonecapital.com Contact Person: Brijesh Parekh SEBI registration number: INM000012449	Systematix Corporate Services Limited The Capital, A-Wing No. 603-606, 6th Floor, Plot No. C-70 G-Block, BKC, Bandra (East), Mumbai- 400 051, Maharashtra, India Telephone Number: +91 22 6704 8000 E-mail: mb.ip@systematixgroup.in Investor grievance e-mail: investor@systematixgroup.in Website: www.systematixgroup.in Contact Person: Jinal Sanghvi SEBI registration No.: INM000004224	Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai, Maharashtra- 400083 Telephone Number: +91 810 811 4949 E-mail: exicom.ip@linkintime.co.in Investor Grievance Email: exicom. ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

For on behalf of Exicom Tele-Systems Limited

Sd/-

Sangeeta Karnatak

Company Secretary and Compliance Officer

Place: Gurugram, Haryana

Date: February 26, 2024

Exicom Tele-Systems Limited is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the DRHP dated September 27, 2023 with SEBI on September 28, 2023 and the RHP dated February 20, 2024 with the RoC. The RHP is available on the website of the Company at www.exicom.in, SEBI at www.sebi.gov.in, as well as on the websites of the BRLMs, i.e. www.mncgroup.com, www.unistonecapital.com and www.systematixgroup.in and the websites of National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see "**Risk Factors**" of the RHP, on page 32. Potential investors should not rely on the DRHP for making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U. S. state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.